

THIS DOCUMENT PREPARED BY

AND RETURN TO:

Adam W. Carls, Esq.

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McLbourne, Florida 32901

-----The space above this line is reserved for recording purposes-----

**CERTIFICATE OF AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM OF INDIAN RIVER CLUB, A CONDOMINIUM**

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, as President of INDIAN RIVER CLUB ASSOCIATION, INC. (hereinafter "Association"), pursuant to the Florida Statutes and the DECLARATION OF CONDOMINIUM, RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS OF INDIAN RIVER CLUB A CONDOMINIUM, recorded in Official Records Book 1465, Page 792, *et. seq.*, as amended and supplemented (hereinafter "Declaration") hereby certify that the AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF INDIAN RIVER CLUB, A CONDOMINIUM, which amendment is attached hereto and by reference made a part hereof, was duly approved by the Board of Directors, and duly approved at a meeting of the Members on the 14th day of November 2018 by a vote in excess of seventy-five (75%) of the votes of the entire membership of the Association.

IN WITNESS WHEREOF, the Association has caused these presents to be executed in its name, this 4th day of December, 2018.

Signed, sealed and delivered
in the presence of:

Harold Stevens
(Sign - Witness 1)
HAROLD J. STEVENS
(Print - Witness 1)

Lounette M. Price
(Sign - Witness 2)
LOUNETTE M. PRICE
(Print - Witness 2)

INDIAN RIVER CLUB ASSOCIATION, INC.

By: Terrie T. Kroger, President
(Sign)
Terrie T. Kroger, as President
Indian River Club Association, Inc.



STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing was acknowledged before me this 4th day of December, 2018, by Terrie T. Kroger, as President of INDIAN RIVER CLUB ASSOCIATION, INC., a Florida not for profit corporation, on behalf of the corporation, who is personally known to me or has produced MA as identification.

NOTARY PUBLIC

Dawn Stevens (Sign)
DAWN STEVENS (Print)

State of Florida, At Large
My Commission Expires:

AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
OF
INDIAN RIVER CLUB, A CONDOMINIUM

RECITALS:

In a Declaration of Condominium, Restrictions, Reservations, Covenants, Conditions and Easements of Indian River Club, a Condominium, recorded in Official Records Book 1465, Page 792, *et seq.*, of the Public Records of Brevard County, Florida on August 6, 1974 ("Original Declaration"), the Condominium Developer did submit to condominium ownership pursuant to Chapter 718, Florida Statutes (which was renumbered from Chapter 711, Florida Statutes), known as the Florida Condominium Act, that certain property situated in Brevard County, Florida, more particularly described as follows:

**LOTS 2, 3, 4, 5, 6, AND 7 OF REVISED PLAT OF ROCKLEDGE PARK #1,
ACCORDING TO THE PLAT THEREOF FILED OF RECORD IN PLAT
BOOK 3, PAGE 33 OF THE PUBLIC RECORDS OF BREVARD COUNTY,
FLORIDA, TOGETHER WITH ALL RIPARIAN RIGHTS
APPERTAINING THEREOF.**

Said Original Declaration was subsequently amended as follows:

Amendment recorded in Official Records Book 2498, Page 1600, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 2592, Page 2104, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 2592, Page 2105, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 3661, Page 492, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 4091, Page 2604, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 4150, Page 921, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 4348, Page 1787, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 5896, Page 5795, Public Records of Brevard County, Florida;

Amendment recorded in Official Records Book 6136, Page 377, Public Records of Brevard County, Florida; and

Amendment recorded in Official Records Book 6557, Page 2395, Public Records of Brevard County, Florida.

The submission of the land to the condominium form of ownership by that document is and will remain effective. By adoption of this Amended and Restated Declaration of Condominium of Indian River Club, a Condominium (hereinafter, the "Declaration"), the Association Members hereby adopt certain amendments to the Original Declaration and amendments thereof and hereby restate the Declaration in its entirety. By adoption of this Declaration, the Members of the Association ratify governance of the property described above and in the attached Exhibit "A" hereto which is incorporated herein by this reference under the condominium form of ownership and the provisions of the Condominium Act, as defined in Article 1.1 of this Declaration.

1. DEFINITIONS. As used herein or elsewhere in the Condominium Documents, unless otherwise provided, the terms used shall be as defined in the Act and as herein provided:

1.1 "Act" or "Condominium Act" means the Condominium Act (Chapter 718, Florida Statutes, 2017), as it now exists or as it may be amended and/or renumbered from time to time, including the definitions therein contained. This community shall be governed by the Condominium Act as same exists on the date hereof, and as same may be amended from time to time.

1.2 "Articles" means the Articles of Incorporation as attached hereto as Exhibit "B" and incorporated herein by this reference, as they may be amended and/or supplemented from time to time.

1.3 "Assessment" means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against the Units.

1.4 "Association" means INDIAN RIVER CLUB ASSOCIATION, INC., a Florida not for profit corporation, the entity responsible for the operation, management and maintenance of the Condominium.

1.5 "Association Property" means all property owned by the Association for the use and benefit of the Unit Owners.

1.6 "Board of Directors" or "Board" or "Directors" means the representative body which is responsible for the administration of the Association's affairs, and which is the same body that is sometimes referred to in the Condominium Act as the "Board of Administration."

1.7 “**Building**” means the structures in which the Units and portions of the Common Elements are located.

1.8 “**Bylaws**” mean the Bylaws of the Association as attached hereto as Exhibit “C” and incorporated herein by this reference, as they may be amended and/or supplemented from time to time.

1.9 “**Casualty**” for the purposes of this Declaration, and not for the purpose of construing coverage between any insurer and insured, means an event which causes damage to the Condominium Property due to some sudden, fortuitous cause, including (but not limited to) fire, flood, hail, wind, rain, vandalism, explosion, or bursting pipes, but does not include progressive decay or corrosion, or slow or continuous leaks.

1.10 “**Charge**” means any legal or equitable indebtedness or sums owed to or due to the Association, incurred by, or on behalf of, a Unit Owner, other than Assessments for Common Expenses. Said obligations may arise by oral or written contract, by law or in equity, or may be created by these Condominium Documents. A Charge includes any attorneys fees and costs incurred by the Association in seeking compliance with the Condominium Documents, whether or not a lawsuit or arbitration has been commenced.

1.11 “**Common Elements**” means and includes:

1.11.1 The portions of the Condominium Property not included within the Units.

1.11.2 Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements.

1.11.3 An easement of support in every portion of a Unit which contributes to the support of the Building, including but not limited to all load bearing interior walls within the Units.

1.11.4 The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.

1.11.5 Any other parts of the Condominium Property designated as Common Elements in this Declaration.

1.12 “**Common Expenses**” means those expenses for which Unit Owners are liable to the Association, including but not limited to expenses of administration, maintenance and operation, repair and replacement of Common Elements, and such other expenses as may be declared expenses either by this Declaration, the Articles of Incorporation, the Bylaws or by the Association. Bulk interior pest control for Units, if provided by the Association is a Common Expense. Common Expenses include, but are not limited to, such items as cost of premiums for property and public liability insurance, repairs, replacements and expenses of upkeep, lawn service, utility bills that are not separately metered to individual Units, pool service, recreational facilities and activities, janitor service, accounting and legal fees, wages bonuses and fees for managerial and other services, and reasonable and adequate reserves, all as may be required in the

maintenance and management of this Condominium. The expenses of communications services as defined in Chapter 202 of the Florida Statutes, information services, or Internet services, are specifically considered a Common Expense, if so designated by the Board. However, this provision in no way obligates the Association to provide such communication services, information services, or internet services for the community, which is in the sole discretion of the Board of Directors. Common Expenses also include reasonable insurance for Directors and Officers, road maintenance and operation expenses, and security services, which are reasonably related to the general benefit of the Unit Owners even if such expenses do not attach to the Common Elements or Condominium Property. Common Expenses also include the expenses of any items or services required by any federal, state, or local governmental entity to be installed, or supplied to the Condominium Property by the Association, including, but not limited to, fire safety equipment or water and sewer service where a master meter services the Condominium.

1.13 “Common Surplus” means the excess of all receipts of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, above the amount of the Common Expenses. Common Surplus shall be determined in the same manner as Common Expenses.

1.14 “Condominium Documents” means this Declaration; the Surveyor’s Plat and Site Plans, hereinafter collectively referred to as “the Plat” or “Condominium Plat”, copies of which are attached hereto as Exhibit “A”; Articles of Incorporation of Indian River Club Association, Inc. attached hereto as Exhibit “B”; Bylaws attached hereto as Exhibit “C”; and Rules and Regulations. The Rules and Regulations need not (but may) be recorded in the Public Records of Brevard County in order to be valid.

1.15 “Condominium Parcel” means a Unit together with the undivided share in the Common Elements which is appurtenant to said Unit and when the context permits, the term includes all of the appurtenances to the Unit.

1.16 “Condominium Property” means the land and property interests subjected to condominium ownership under this Declaration, all improvements on the land as depicted in the Surveyor’s Plat, or replacement thereof of like kind and quality, and alterations or additions made to the Common Elements or Association Property by the Association and all easements and rights appurtenant thereto intended for use in connection with the Condominium. Additions or alterations made to the Units or Common Elements by Unit Owners (or their predecessors in title) are not part of the Condominium Property. References in the Condominium Documents to Condominium Property shall include Association Property, unless indicated otherwise.

1.17 “County” means the County of Brevard, State of Florida. It may be amended from time to time.

1.18 “Declaration” or “Declaration of Condominium” means this instrument, and as it may be amended from time to time.

1.19 “Family” or “Single Family” shall refer to any one of the following:

1.19.1 One natural person, that person's spouse or domestic partner, if any, and their custodial children, if any.

1.19.2 Not more than two natural persons not meeting the requirement of Article 1.19.1 above, but who customarily and continuously reside together as a single financially and socially interdependent housekeeping unit, and the custodial children of said parties, if any, with the intention of living within the bonds of family.

1.19.3 The reference to "natural" herein is intended to distinguish between an individual and a corporation or other artificial entity. "Family member" is a person who resides in a Unit as part of the Owner's Family, but is not a title holder.

1.20 "Fractional Ownership" or "Unit Sharing" means any arrangement (whether written or verbal) whereby multiple individuals, artificial entities, or other combinations acquire title to a Unit (or any other possessory or use right in a Unit) with the intention of allocating use rights among legal or beneficial owners, whether pursuant to verbal or written agreements, regarding the sharing of use and possession rights for a Unit.

1.21 "Guest" means any person who enters upon the Condominium Property at the invitation of a Unit Owner or Tenant (or their respective families) for the purpose of visiting the Unit Owner or tenant (or their respective families), occupying the Condominium Unit for less than thirty (30) days during any calendar year, or utilizing the Condominium Property.

1.22 "Insurable Improvements" shall mean the "Buildings" as defined in Article 1.7 of this Declaration, less upgrades or additions by Unit Owners (or their predecessors in title) and those portions of the Condominium Property required by the Act to be insured by the Association. If a Unit Owner has replaced any glass with impact glass which meets the applicable code at the time of such replacement, such glass and its related framework shall be considered part of the Insurable Improvements, unless prohibited by law.

1.23 "Invitee" or "Licensee" shall mean a person or persons expressly or impliedly allowed entry onto the Condominium Property for the purpose of conducting business with a Unit's occupant, or otherwise entering the Condominium Property on a temporary basis at the expressed or implied consent of the Unit Owner or Unit Occupant, including but not limited to contractors, workmen, delivery persons, domestic assistants and health care assistants.

1.24 "Lease," when used in the context of the renting of Units, means the grant by a Unit Owner of a right of use of the Owner's Unit for consideration.

1.25 "Lien for Charges" means a lien which is recorded to secure a Charge.

1.26 "Limited Common Elements" means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units, as specified in the Declaration. References herein to Common Elements shall include all Limited Common Elements, unless the context would prohibit or it is otherwise expressly provided. Whenever a portion of the Condominium Property naturally and exclusively services a particular Unit, and where the area in

question lies outside of the boundaries of the Unit, the delegation of maintenance responsibility for the area (by way of example, but not limitation, air conditioning compressors) shall serve to define the area as a Limited Common Element. The entire "party wall" separating Units 306B and 307B (which was not constructed by the Developer) shall constitute a Limited Common Element, and the responsibilities and expenses of maintenance, repair, and replacement relating to said party wall separating Units 306B and 307B shall be borne by the two (2) units being served by such wall through their respective owners, provided that neither Owner shall alter or modify the structural integrity of this party wall without obtaining prior written approval from the Board of Directors.

1.27 "Limited Common Expenses" means those expenses affiliated with the maintenance, repair, replacement, or reconstruction after Casualty of a Limited Common Element, the costs of which are assessed only against the benefiting Unit Owner(s), as authorized by Section 718.113(1) of the Act, and if so provided in this Declaration.

1.28 "Member" means the record Owner(s) of legal title to a Unit.

1.29 "Occupant" when used in connection with a Unit, means a person who is physically present in a Unit on two or more consecutive days, including staying overnight for one night.

1.30 "Primary Occupant" means a natural person designated for occupancy of a Unit when title to the Unit is held in the name of two or more persons who are not husband and wife, or by a trustee or a corporation or other entity which is not a natural person, except where the content clearly indicates otherwise, the term "Owner" shall include "Primary Occupant".

1.31 "Rules and Regulations" means those rules and regulations promulgated by the Board of Directors, governing the use, occupancy, alteration, maintenance, transfer and appearance of Units, Common Elements and Limited Common Elements, and the operation and administration of the Association, subject to any limits set forth in the Declaration of Condominium.

1.32 "Tenant" or "Lessee" means a person occupying a Unit, other than the Owner, whether pursuant to a verbal or written agreement between the Owner and Tenant, whether said occupancy by the non-Owner involves consideration or not, the payment of money or not, the exchange of goods and services, or similar arrangement. All Leases of a Unit shall be in writing as further set forth in this Declaration of Condominium. Any person occupying a Unit for more than thirty (30) days in a calendar year, regardless of whether any consideration is paid, shall not be considered a Guest, and may be considered a Tenant subject to approval under this Declaration, if deemed appropriate by the Board. The term "Tenant" shall be used interchangeably with "Lessee".

1.33 "Unit" means a part of the Condominium Property subject to exclusive ownership.

1.34 "Unit Owner" or "Owner" means the record Owner of a Condominium Parcel.

1.35 "Utility Services" as used in the Condominium Act and as construed with reference to this Condominium, and as used in the Declaration and Bylaws, shall include but not be limited to electric power, gas, hot and cold water, heating, refrigeration, air conditioning and garbage and sewage disposal.

1.36 "Voting Interests" means and refers to the arrangement established in the Condominium Documents by which the Owners of each Unit collectively are entitled to one vote in the Association matters. There are one hundred (100) Units, so the total number of Voting Interests is one hundred (100).

2. STATEMENT OF CONDOMINIUM DECLARATION. Norwood Enterprises, Inc. (the "Developer") submitted that certain property described in the attached Exhibit "A" hereto and as described above to the condominium form of ownership in accordance with Florida Statutes.

3. CONDOMINIUM NAME. The name by which this Condominium is identified is "Indian River Club, A Condominium".

4. UNIT IDENTIFICATION. The identification of each Unit shall be by number and shall be as indicated on the Plat, Exhibit "A."

5. SURVEY AND GRAPHIC DESCRIPTION. A survey of the land previously submitted to condominium ownership and a plat thereof describing each Unit, Common Elements and their relative location and the approximate dimensions of each Unit are as shown on the Plat which is attached hereto as Exhibit "A" and incorporated herein by this reference.

6. VOTING RIGHTS; OWNERSHIP OF COMMON ELEMENTS. The voting rights, sharing of Common Expenses, and ownership of Common Elements and Common Surplus of the Owner of each Unit shall be in accordance with the percentage of ownership listed on the attached Exhibit "D". Voting rights may be suspended pursuant to the terms of the Condominium Documents and/or Florida law. Suspension of voting rights shall not affect the basis for which Common Expenses are shared or Common Elements and Common Surplus owned. However, suspended Voting Interests shall be subtracted from the total number of votes required when calculating any required vote or quorum during the period for which said Voting Interest is suspended. The undivided share of ownership of the Common Elements and Common Surplus appurtenant to a Unit cannot be conveyed or separately hypothecated. As long as the Condominium exists, the Common Elements cannot be partitioned. The shares in the funds and assets of the Association cannot be assigned by a Unit Owner, pledged or transferred except as an appurtenance to the Units.

7. EASEMENTS.

7.1 Easements. Each of the following easements and easement rights is reserved through the Condominium Property and is a covenant running with the land of the Condominium, and notwithstanding any of the other provisions of this Declaration, may not be revoked and shall survive the exclusion of any land from the Condominium, unless released in connection with termination of the Condominium. None of these easements may be encumbered by any leasehold

or lien other than those on the Condominium Parcels. Any lien encumbering these easements shall automatically be subordinate to the rights of the Unit Owners with respect to such easements.

7.2 Utility and Other Easements. The Association, through the Board of Directors, has the power, without joinder of any Unit Owner, to grant, modify or move easements such as electric, gas, cable television, or other communications, information or internet services, or other access, utility or service easements, or relocate any existing easements, in any portion of the Condominium Property or Association Property, as the Board shall deem necessary or desirable for the proper operation and maintenance of the Condominium. Such easements, or the relocation of existing easements, may not prevent or unreasonably interfere with the use of the Units. The Association, through the Board of Directors, may also transfer title to utility-related equipment, facilities or material, and may take any other action to satisfy the requirements of any utility company or governmental agency.

7.3 Encroachments. If any Unit encroaches upon any of the Common Elements or upon any other Unit for any reason other than the intentional act of the Unit Owner, or if any Common Element encroaches upon any Unit, then an easement shall exist to the extent of that encroachment as long as the encroachment exists.

7.4 Ingress and Egress. A non-exclusive easement shall exist in favor of each Unit Owner and Occupant, their respective Guests, Tenants, and Invitees for pedestrian traffic over, through, and across sidewalks, streets, paths, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use, and for vehicular and pedestrian traffic over, through, and across such portion of the Common Elements as from time to time may be paved or intended for such purposes, and for purposes of ingress and egress to the public ways.

7.5 Maintenance, Repair and Replacement. Easements exist through, over and beneath the Units and Common Elements in favor of the Association and/or the Association's agents, employees and/or management for maintenance, repair and replacement of the Units and Common Elements. Such access to the Units shall be only during reasonable hours except that access by the Association may be had at any time in case of emergency.

7.6 Support. Every portion of a Unit contributing to the support of the Unit Building shall be burdened with an easement of support for the benefit of all other Units and Common Elements in the Building.

8. CONDOMINIUM UNITS AND APPURTENANCES. Condominium Units are those cubicles of space, and all improvements constructed therein identified and described in the Plat, Exhibit "A." The horizontal and vertical boundaries of the Condominium Units shall be as follows:

8.1 Horizontal Boundaries:

8.1.1 Upper Boundary- The undecorated and/or unfinished inner surfaces of the ceilings.

8.1.2 Lower Boundary - The undecorated and/or unfinished inner surfaces of the floors.

8.2 Vertical Boundaries:

8.2.1 Exterior Boundaries - The undecorated and/or unfinished inner surfaces of the perimeter walls.

8.2.2 Additional. All spaces and improvements lying between the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions, and further including all pipes, ducts, wires, conduits and/or other facilities running through any interior wall or partition for the furnishing of utility services to individual Units and/or Common Elements.

8.2.3 Balcony and Terrace - Where there is attached to a Unit a balcony, loggia, terrace, canopy and/or stairway, which only services and/or is for the exclusive use of the Unit to which it is attached, that attached property shall be considered part and parcel of the Unit to which it is attached.

8.3 Exclusive Use. Each Unit Owner shall have the exclusive use of his Unit.

8.4 Appurtenances. The ownership of each Unit shall include, and there shall pass with each Unit as appurtenances thereto whether or not separately described, all of the rights, title and interest including but not limited to:

8.4.1 Common Elements. An undivided share of the Common Elements, such undivided share to be that portion set forth in Article 6 hereof.

8.4.2 Easements. For the benefit of the Unit. Provided, however, that the Association may suspend the right to use Common Elements or Association Property and suspend other rights or services as permitted by the Act.

8.4.3 Association Membership and interest in funds and assets held by the Association, provided that funds of the Association are not divisible and may not be separately hypothecated and further provided that the Association may suspend voting rights and other incidents of membership as provided by the Act.

8.4.4 Limited Common Elements. The right to exclusive use of the Limited Common Element designated by this Declaration.

8.4.5 Deeded Spaces. Certain carports and parking spaces located on the Condominium Property are subject to exclusive use as Limited Common Elements for particular Units; provided, however such carports and parking spaces were conveyed by the Developer to a Unit Owner (or his/her predecessor(s) in title) prior to December 1, 1975. Notwithstanding anything to the contrary in this Declaration, any carports or parking spaces not conveyed by the Developer to a Unit Owner (or his/her predecessor(s) in title) prior to December 1, 1975 shall be considered part of the Common Elements.

8.5 Easement to Air Space. The appurtenances shall include an exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may be altered or reconstructed from time to time.

9. MAINTENANCE, ALTERATION AND IMPROVEMENTS. Responsibility for the maintenance of the Condominium Property, and restrictions upon the alteration and improvement thereof, shall be as follows:

9.1 Association Maintenance, Repair and Replacement Obligation. The maintenance, repair and replacement of all Common Elements (except those Limited Common Elements for which this Declaration delegates responsibility to the Unit Owner) and Association Property shall be performed by the Association, and the cost is a Common Expense, except as may otherwise be specifically noted with respect to Limited Common Elements.

9.1.1 General Exterior Maintenance. The Association's maintenance, repair and replacement responsibility shall include, but not be limited to, exterior painting, roofing, maintenance of parking facilities (except as otherwise provided herein to the contrary), and general exterior maintenance, but shall not include maintenance, repair and replacement of sliding glass doors, hurricane shutters, nor any alteration or addition to the Condominium Property made by a Unit Owner or his/her predecessors in title, nor any portions of the Condominium Property exposed to the elements for which this Declaration delegates responsibility to the Unit Owner.

9.1.2 Plumbing and Electrical. The Association's maintenance, repair and replacement responsibility includes, except as may be specifically otherwise provided to the contrary, without limitation, all electrical conduits and installations located from (but not including) the circuit breaker outward; electrical conduits and installations located within or outside a Unit for the furnishing or utilities to another Unit, more than one Unit, or the Common Elements; plumbing fixtures and installations located within or outside a Unit for the furnishing of utilities to another Unit, more than one Unit, or the common Elements. The Association's maintenance, repair and replacement responsibility does not include electrical fixtures, switches or receptacles, plumbing fixtures, or other electrical, plumbing or mechanical installations located within the Unit and serving only that Unit.

9.1.3 INTENTIONALLY DELETED

9.1.4 Covered Carports. The Association shall maintain, repair and replace the covered carports.

9.1.5 Incidental Damage. If, in connection with the discharge of its maintenance, repair or replacement responsibilities, the Association must remove, disassemble, or destroy portions of the Condominium Property which the Unit Owner is required to maintain, repair, or replace, the Association shall be responsible for reinstallation or replacement of that item, including cabinetry, drywall and moldings, to its unfinished state, and excluding floor coverings, wall coverings, ceiling coverings, paint, wallpaper, paneling, and other finishes, provided that the Association's obligations are limited to the replacement of items that were part

of the Condominium Property as originally installed by the Developer, or replacements thereof of like kind and quality, and except in cases of Casualty repair, or repair of damage caused by a covered cause of loss under the Association's applicable insurance policy, which shall be governed by Article 13 of this Declaration. Repair or replacement of all upgrades or additions, even if made by a predecessor in title, shall be the responsibility of the Unit Owner, specifically including but not limited to hurricane shutters which the Association must remove in connection with the maintenance of the Building, although the Association may have shutter reinstallation work performed by its contractor, and the Unit Owner will be responsible for reimbursement to the Association as a Charge.

9.2 Unit Owner Maintenance, Repair and Replacement Obligation. Each Unit Owner is responsible, at his own expense, for all maintenance, repair, and replacement of his own Unit and those Limited Common Elements serving his/her Unit, if so provided herein, whether ordinary or extraordinary including, without limitation:

9.2.1 Drywall. The Unit Owner shall maintain, repair and replace all drywall within the Unit, the finishes thereof (including trim), and the structural framing related thereto, including studs and insulation. The Unit Owner shall also maintain, repair and replace drywall on the interior side of the exterior boundary walls, and the drywall on the ceiling of the Units, if any, as Limited Common Elements of the Unit Owner's Unit.

9.2.2 Electrical. The Unit Owner shall maintain, repair and replace all electrical fixtures/facilities located within the Unit, which service only the individual Unit plus all electrical fixtures, apparatus or installations from and including the circuit breaker inward, which service only that Unit.

9.2.3 Sliding Glass Doors. The Unit Owner shall maintain, repair and replace sliding glass doors and the structural components thereof (including frames and fixed panels), including trim and caulking, subject to the provisions of Article 9.12 of this Declaration.

9.2.4 Unit Front Door. The Unit Owner shall maintain, repair and replace Unit front entry door, except that the Association may paint the exterior of entry doors, subject to the provisions of Article 9.12 of this Declaration.

9.2.5 Other Doors. The Unit Owner shall maintain, repair and replace all other doors and the framing and structural components thereof (including trim, caulking, locks and hardware) within or servicing the Unit, subject to the provisions of Article 9.12 of this Declaration.

9.2.6 Hurricane Shutters. The Unit Owner shall maintain, repair and replace hurricane shutters and the structural components thereof, subject to the provisions of Article 9.12 of this Declaration.

9.2.7 Plumbing and Mechanical. The Unit Owner shall maintain, repair and replace the electrical, mechanical and plumbing fixtures and outlets (including connections) within a Unit and serving only that Unit including sinks, toilets, tubs, showers, shower pans, and all related fixtures and installations.

9.2.8 Appliances. The Unit Owner shall maintain, repair and replace appliances.

9.2.9 Heating and Air Conditioning Equipment; Ductwork. The Unit Owner shall maintain, repair and replace all portions of the heating and air conditioning equipment (including compressors, air handlers, ductwork, freon lines and discharge lines), dryer vents to the point of termination (even if exterior to the Unit), air conditioner discharge lines to the point of termination or connection to another discharge (even if exterior to the Unit).

9.2.10 Floor Coverings. The Unit Owner shall maintain, repair and replace carpeting and other floor coverings. However, Unit Owners are prohibited from placing and maintaining carpets, rugs or similar floor coverings on patio or balcony floors, which shall be the original uncovered concrete surface.

9.2.11 Hardware and Locks. The Unit Owner shall maintain, repair and replace door and window hardware and locks.

9.2.12 Other Facilities and Fixtures. The Unit Owner shall maintain, repair and replace all other facilities or fixtures located or contained entirely within a Unit which serve only that Unit.

9.2.13 Plumbing (Incoming). The Unit Owner shall maintain, repair and replace all incoming plumbing from (and including) the shut-off valve (at hot water) inward.

9.2.14 Plumbing (Outgoing). The Unit Owner shall maintain, repair and replace outbound plumbing until the point of exit from the Unit boundary. Provided, however, that the Unit Owner is responsible for the remediation of clogged pipes or drains, where the source of blockage or obstruction originates from the Unit, even if the area where the blockage or obstruction is located is outside of the Unit boundary.

9.2.15 Screens and Screen Frames. The Unit Owner shall be responsible for the maintenance, repair and replacement of all window screens, door screens and balcony screens (including hardware and framing).

9.2.16 Windows. The Unit Owner shall maintain, repair and replace the window installations originally installed by the Developer or subsequent replacement thereof. Same includes the window frame and encasement, the plate glass, and all caulking thereof. The Unit Owner shall be responsible for interior window locking and opening mechanisms, the windowsill and glass breakage due to any cause, except as otherwise may be required by law or this Declaration, as amended from time to time.

Any of the above-described areas that are to be maintained, repaired or replaced by the Unit Owner, or by the Association at the expense of the benefiting Unit(s), if located outside of the boundaries of the Unit, are declared Limited Common Elements. Responsibility for maintenance, repair and replacement of Condominium Property may not coincide with obligation for insurance of

Condominium Property, nor its repair after Casualty, or damage from covered cause of loss under the Association's applicable insurance policy, which are governed by Article 12 and Article 13 of this Declaration, respectively.

9.3 Unit Owner Obligations In Connection with Maintenance, Repair and Replacement.

9.3 Unit Owner Obligations In Connection with Maintenance, Repair and Replacement. In connection with his maintenance, repair and replacement obligations, the Unit Owner shall have the responsibility to obtain the prior written approval of the Association, through the Board of Directors, before performing any maintenance, repair or replacement which requires: changes or alterations to the physical appearance of the Condominium Property visible from any exterior vantage; excavation; access to the Building roof; removal, modification or relocation of any interior partitions or walls, whether load-bearing or not; relocation of cabinets or appliances; relocation of utility, plumbing, or electrical installations or fixtures or ductwork; the use of heavy or noisy equipment; such other actions as may cause concern for the peace and safety of the Condominium and its residents or the aesthetics of the Condominium Property, as determined by the Board. The Association may condition such approval on criteria as the Board deems reasonable, including but not limited to:

- Preservation of uniformity of appearance;
- Use of contractor(s) that are properly licensed and fully insured, and that the Owner will be financially responsible for any resulting damage to persons or property not paid by the contractor's insurance. Unit Owners are responsible for the actions of their contractors and warrant to the Association, whether or not specifically made a condition of Association approval (or in cases where no Association approval is required) that all persons coming into the Condominium Property to perform work on or services for the Unit hold all proper licenses, have obtained all proper permits, and carry such insurance as may be required by law or the Board;
- Right (but not duty) of oversight by the Association or its agent;
- The Unit Owner submitting plans as to the scope of the contemplated repair; Restrictions as to hours of work;
- Imposition of time limits in which jobs must be completed and prohibitions against major renovations during certain times of year.
- Restrictions regarding equipment that may be parked or stored on or near the Condominium Property during construction.
- Restrictions regarding the transport and storage of materials and supplies necessary for the construction to be performed.

Unit Owners may not engage in "extensive" remodeling work or "heavy" construction activity, except with prior written approval of the Board of Directors. "Extensive" remodeling and "heavy" construction shall be as defined by the Board of Directors from time to time, but, whether so defined or not, shall include, but not be limited to, activities involving the following:

- Activities involving the use of power equipment such as jackhammers, drills, saws, and the like, which create substantial noise, as determined by the Board.
- Activities resulting in the creation of substantial noise that can be heard outside of the Unit, regardless of whether power equipment is used or not, as determined by the Board.
- Activities rendering the Unit uninhabitable during the performance of the work.
- Activities requiring the storage of materials and/or equipment on the premises outside of the Unit.
- Activities involving the presence of work crews or significant numbers of workers, as determined by the Board.
- Activities requiring the use of scaffolding, booms, or other forms of exterior access.

Nothing shall preclude the Association from acting as the Owner's agent and obtaining the services of contractors to perform Unit Owner maintenance responsibilities in the event of an emergency, or in non-emergency situations, provided that in non-emergency situations, the Association and the Owner so agree, or absent such agreement when such work is deemed necessary, as determined by the Board to facilitate projects involving the Association's maintenance of the Condominium Property. In all such cases the Unit Owner shall be deemed to consent to reimbursement of expenses incurred, secured by such rights as exist for collecting Common Expenses under these Condominium Documents through a Lien for Charges. Unit Owners shall at all times be responsible to ensure, whether or not Association approval is required for work being done within the Unit, that all contractors and other persons performing services for the Unit Owner are properly licensed and insured, including required Worker's Compensation insurance, and that the Condominium Property is kept free from liens. The Unit Owner shall hold the Association harmless from any claim of any nature arising out of failure to comply with these requirements.

9.4 Balconies and Terraces. The Unit Owner who owns or has the right to the exclusive use of a balcony, loggia, terrace, canopy and/or stairway shall be responsible for the maintenance, repair and replacement of: screens (including hardware and framing); storm shutters and other enclosures; fixed and/or sliding glass doors and affiliated framing and hardware thereof; the wiring, electrical outlet(s) and fixture(s) on or servicing the balcony, loggia and/or terrace; and the replacement of light bulbs. The Association shall be responsible for structural maintenance, repair and replacement of balcony floors, ceilings, and railings, and also the Building walls enclosed by the balconies, terraces and/or loggia. Unit Owners may not puncture (by nails, hooks, screws or otherwise) balcony, loggia, terrace and/or stairway floors or ceilings. Penetration into the balcony walls must be drilled and sealed to prevent moisture intrusion. Nothing can be hung from the balcony/loggia, or terrace ceilings. Wall hangings can be subject to inspection by the Association. No items may be attached to balcony railings. Any maintenance, repair, or replacement carried out by the Unit Owner under this section, including without limitation the replacement of sliding glass doors, which damages the common elements or other property to be

maintained, repaired, or replaced by the Association shall result in the Unit Owner being responsible for the costs incurred by the Association performing said maintenance, repair, or replacement as a Charge, which shall be collectable and secured by a Lien for Charges.

9.5 Unit Floor Coverings. All Units must have carpet or hard floor covering all interior floor surfaces. All floor coverings must have underlayment beneath it, the specifications for which may be adopted by the Board by rule or policy (and which rule or policy shall not be subject to a requirement of Unit Owner approval).

9.5.1 Installed floor coverings shall in all cases, and/or in the absence of any additional specifications adopted by the Board, meet the standards of the Florida Building Code and then-prevailing industry standards applicable to mid-rise condominium buildings in Brevard County, Florida, or possess a minimum Impact Insulation Class (IIC) rating of IIC-60, whichever is greater.

9.5.2 The replacement of any floor covering, including replacement of carpet with carpet, replacement of carpet with hard flooring, replacement of hard flooring with carpet, or replacement of hard flooring with hard flooring, shall be subject to the Board's prior written approval, and the other requirements of this Article 9.

9.5.3 Any unit flooring existing within the Condominium as of the effective date of this provision (e.g., the date of recordation in the Public Records of Brevard County, Florida) shall be "grandfathered" ("Grandfathered Flooring"), as to action by the Association. However, future replacement of Grandfathered Flooring shall be subject to this Article 9.

9.5.4 The replacement of any flooring, whether Grandfathered Flooring or not, shall require submission of a written request to the Association no later than thirty (30) days before the requested date of installation. The Association may require an application form, product specifications, installation information, and such other information as the Association may reasonably require. The Association may require that a material sample be included with an owner's installation request, and may (but shall not be obligated to) keep the material samples with the requesting owner's file. No application shall be considered submitted until all required or requested information has been provided. The Board must approve or deny the request within thirty (30) days of submission of a completed application, but may reasonably extend the time-frame for approval or disapproval of a flooring installation request by notification to the requesting owner.

9.5.5 The Association shall have the power, but not the duty, to inspect flooring installations while in progress and/or upon completion of the work, and may (but shall not be obligated to) require certification or affirmation that flooring has actually been installed in accordance with the approved installation request and all requirements of this provision and any supplementary policies or rules adopted pursuant hereto.

9.5.6 The Board may delegate its authority under this provision to management.

9.5.7 It is the intent of this provision that residents be reasonably protected from excessive noise due to flooring installations in neighboring units.

9.5.8 Should any owner allege that flooring violates applicable building codes, this provision, or any Board rule, policy or standard adopted pursuant thereto, ("Noise Standards"), the matter (hereinafter "Flooring Dispute") shall be addressed as follows:

9.5.8.1 The complaining owner ("Complainant") shall send a letter by certified mail, with a copy by Regular U.S. Mail, to the record address of the owner of the unit alleged to be in violation ("Respondent"), with a copy of said letter also being provided to the Association ("Complaint Letter").

9.5.8.2 The Respondent shall cooperate with the Complainant to arrange for access to the Respondent's unit no later than one hundred twenty (120) days from the date the Complaint Letter is sent by certified mail, for a sound transmission test ("Noise Test") to be conducted by an independent professional, at the expense of the Complainant, within one hundred twenty (120) days. The Association may, but shall not be required to, facilitate or assist with such inspection and Noise Test. The Respondent and Complainant may mutually agree, in writing, to extend the required time for compliance.

9.5.8.3 If the Noise Test concludes that the flooring violates the Noise Standards, the Respondent shall be responsible to reimburse the Complainant for the cost of the Noise Test. The Complainant and Respondent shall also engage in whatever communications they choose to pursue between themselves to resolve the Flooring Dispute. If the matter is not resolved, the Complainant may file legal action in a forum of competent jurisdiction, seeking appropriate relief as may be determined in such forum, and such suit or action must be brought no later than one (1) year from the date the Complainant has provided Respondent with the results of the Noise Test, or two (2) years from the date of sending the Complaint Letter by certified mail, whichever occurs first. These obligations and time frames may be extended or tolled by mutual written agreement of the Complainant and Respondent, but shall not be tolled or suspended by the sale or other transfer of title to the units. Any owner involved in a Flooring Dispute shall be obligated to notify, in writing, any potential successor in title of a Flooring Dispute, and any new owner shall step into the shoes of his or her predecessor in title, whether each written notice has been given or not. If legal action is not filed within the required time frame, any further objections between Complainant and Respondent shall be deemed waived. The prevailing party in any legal action involving a Flooring Dispute shall be entitled to recover his or her reasonable attorney's fees from the non-prevailing party.

9.5.8.4 The Association shall not be an indispensable, necessary or proper party to Flooring Disputes: such action shall be solely between the affected owners. The Association shall have the authority, but not the duty, to assist owners in the resolution of Flooring Disputes.

9.5.9 Nothing herein shall, however, be deemed to impair the right of the Association to bring legal action, or pursue other appropriate relief, for the enforcement of this provision, including but not limited to violations of the application and approval process provided

herein, nor shall anything herein be deemed to impose a duty upon the Association to take such legal actions. Without limiting other remedies available to the Association, the Association may require that any flooring installed in violation of this provision be removed, in whole or in part, and/or may require that the offending owner demonstrate that the flooring installed complies with the Noise Standards. The Association shall have the authority, but not the duty, to designate an independent professional to conduct a Noise Test. All costs and expenses affiliated with any such action, including reasonable attorney's fees (whether or not legal action is commenced), and the costs for conducting a Noise Test, shall be a Charge against the offending owner.

9.5.10 The prevailing party in any dispute between the Association and an owner arising out of this provision shall be entitled to recover his or her costs and reasonable attorney's fees incurred, whether before the filing of suit, before trial, at trial, on appeal, or in any ancillary or supplementary proceedings.

9.5.11 Unit Owners are prohibited from placing and maintaining carpets, rugs or similar floor coverings on patio or balcony floors.

9.6 Modifications or Alterations by Unit Owners. No Owner may make or permit the making of any modifications or alterations to any portion of his Unit visible from the exterior of his Unit, or in any manner change the appearance of any portion of the Common Elements, or undertake any structural work or undertake any structural modification or alteration, without first obtaining the written consent of the Board of Directors, which consent shall be denied if the Board determines that the proposed modifications or alterations would adversely affect, or in any manner be detrimental to, the Condominium in part or whole. "Structural" modifications or alterations include, but are not limited to: relocation of existing electrical, plumbing, ductwork, air conditioning or heating installations; relocation of existing fixtures or appliances such as toilets, sinks, tubs, showers, dishwashers, refrigerators, or ranges; the removal or modification of any partition, door, window or screen; raising ceilings; or relocating kitchen or bathroom cabinetry. For purposes of this provision, the term "structural" work shall also include the addition, removal, or relocation of any duct work, plumbing line or fixture, any electrical line or fixture, or the removal, modification or creation of any interior partition. Replacement of cabinetry, appliances and fixtures, with substantially equivalent installations, in the same location, shall not be deemed "structural" and shall not require approval of the Association, unless a building or other permit is required. Further, "structural" modifications or alterations shall include any and all work that requires a building permit, an electrical permit, a plumbing permit, a mechanical permit, or similar permit from the appropriate governmental agency, whether or not mentioned above.

The Board may, in appropriate circumstances, require sealed plans from an Architect or Professional Engineer licensed to practice in Florida as a condition of reviewing any requested structural modification, alteration or addition to the Condominium Property. The Board, in reaching its decision, may take into account uniformity of appearance, compatibility with architecture in Indian River Club, a Condominium, the quality of the proposed alteration, objections of neighboring residents, and such other criteria as the Board may reasonably adopt in reaching its decision. If the Board determines to permit any modification or alteration which is visible from the exterior of the premises, from any vantage, said modification or alteration must also be approved by the Unit Owners in the manner provided in Article 9.8 of this Declaration,

regardless of the cost or expense of such modification or alteration. If any Unit Owner requests approval of any structural modification or alteration, the Association may permit such modification or alteration if same would not materially affect or interfere with the utility services constituting Common Elements, if any, located therein, the structural integrity of the Building or create a nuisance or disturbance to neighboring Units.

9.7 Additional Unit Owner Responsibility for Modifications or Alterations. If a Unit Owner (or his predecessors in title) makes, or has made any modifications or alterations to the interior or exterior of the Unit, Common Elements, or Limited Common Elements, the Unit Owner (and his heirs, successors in title and assigns) shall be financially responsible for the insurance, maintenance, care, preservation, reconstruction, repair or replacement of the modification or alteration and shall execute such documents as the Association may promulgate, if any, accepting said financial responsibility. Any modification or alteration to the Condominium Property made by a Unit Owner may be required to be removed in connection with the Association's maintenance of the Condominium Property. In such cases, the Unit Owner who installed the modification or alteration (and/or their successors in title) shall be obligated to reimburse the Association for any costs affiliated with removal and/or re-installation of the item, with said obligation being secured by a right of Lien for Charges of equal dignity to the Common Expense lien created by this Declaration, or alternatively, said Owner may be required to remove and reinstall said modification or alteration, if so determined by the Board of Directors. Further, the Association, its contractors and agents, shall not be liable for any damage to the item arising out of its removal and/or reinstallation, unless occasioned by the gross negligence or will Association may provide for stricter liability standards in contracts with contractors.

9.8 Material Alterations by Association. There shall be no material alterations or substantial additions to the Common Elements or Association real property by the Association, except as authorized by the Board of Directors. Provided, however, that if any such alteration or addition require or obligate the expenditure of Association funds of more than five percent (5%) of the Association's budget for the fiscal year in which the work is authorized, including reserves, the Board shall obtain approval of a majority of the entire Voting Interests of the Association. Necessary maintenance of the Common Elements, or Association Property regardless of the level of expenditure, is the responsibility of the Board of Directors. Cellular antennae and similar apparatus and apparatus to provide communication or internet services as provided in Article 1.12 of this Declaration, may be placed on the Condominium Property as authorized exclusively by the Board.

9.9 Enforcement of Maintenance. If, after reasonable notice, the Owner of a Unit fails to maintain the Unit or other portions of the Condominium Property as required by this Declaration, the Association shall have, without waiver of other remedies, the right to enter the Owner's Unit or Common Element (including Limited Common Elements) and perform or cause performance of the necessary work, and/or institute legal proceedings at law or in equity to enforce compliance, and/or to take any and all other lawful actions to remedy such violation, in which event the Unit Owner shall be charged for the costs of such activities (including attorney's fees incurred by the Association) by the Association which shall be secured by a Lien for Charges.

9.10 Damage Caused by Conditions of the Condominium Property. Each Unit Owner shall be liable to the Association and/or other Unit Owners for the expenses of any maintenance, repair or replacement of the Condominium Property, made necessary by his intentional act or negligence, or by that of any member of his Family or his or their Occupants, Guests, Tenants or Invitees. If any condition, defect or malfunction existing within a Unit or Common Elements which the Unit Owner is obligated to insure, maintain, repair, or replace if caused by the Owner's (or his Family member's, Occupant's, Guest's, Tenant's or Invitee's) acts, negligence, or failure to comply with the Condominium Documents or applicable law, shall cause damage to the Common Elements, Association Property, or to other Units, the Owner of the offending Unit shall be liable to the person or entity responsible for repairing the damaged areas for all costs of repair or replacement not paid by insurance (including the deductible) and without waiver of any insurer's subrogation rights, provided that such responsibility shall be conditioned on the neighboring Unit(s) being adequately insured based on local standards and conditions. Further, any claim of a Unit Owner against the Association or another Unit Owner relative to damage to the Condominium Property, to the extent the Association or other Unit Owner might otherwise be liable pursuant to the Condominium Documents or applicable law, shall be predicated upon the Unit Owner making the claim being adequately insured based on local standards and conditions, whether or not individual Unit Owner insurance is mandated by the Act. Should any Unit Owner fail to maintain such insurance, any claim will be reduced to the extent such Unit Owner's insurance, if obtained pursuant to the above-described standards, would have provided coverage or compensation for the loss and without waiving any other remedy of the Association regarding Unit Owner insurance requirements. The requirement that the individual Unit Owner obtain insurance shall not be construed to confer any additional liability or responsibility on the Association or other Unit Owners (without limitation, the Association shall not be obligated to obtain proof of Unit Owner insurance), but is intended to require Unit Owners and the Association to respectively insure risks that are customarily experienced in condominiums located in Florida's coastal communities, condominiums in general, including but not limited to damages occasioned by windstorms, hurricanes, tornadoes, floods, rainstorms, bursting pipes, water seepage and leakage, and mold and mildew, regardless of whether such insurance is legally required. Moreover, Unit Owners shall have an affirmative obligation to provide copies of the insurance policies referenced in the section to the Association, regardless of whether the Association voluntarily makes a request for copies of the same. Moreover, the Association shall be listed as an additional interest on policies referenced in this section that are obtained by the Unit Owner. If one or more of the Units involved is not occupied at the time a damage incident is discovered (regardless of the cause), the Association may enter the Unit(s) without prior notice to the Owner(s) and take reasonable action to mitigate damage or prevent its spread, at the Unit Owner's expense. The Association may, but is not obligated to, repair the damage without the prior consent of the Owner, in the event of an emergency, and the Owner shall be responsible for reimbursement of the Association, with the cost being secured by a Lien for Charges. Unit Owners are required to shut off all water valves when the Unit will be unoccupied on an overnight basis, and failure to do so will create a presumption of negligence.

Unit Owners are also required to ensure that electricity, and if separately metered, water and sewer, are always available to service the Unit. If Unit Owner fails to maintain Utility Services to Unit, the Association shall have, without waiver of other remedies, the right to enter into the Owner's Unit and Limited Common Element and take any and all lawful actions to make the utilities

available to service the Unit, in which event the Unit Owner shall be charged for such activities (including attorneys' fees incurred by the Association) by the Association which shall be secured by a Lien for Charges.

9.11 Combination of Units. All Units are prohibited from being combined into a single living space, except that Units 306 and 307 of Building 1049 of the Condominium shall be exempt from this restriction, as originally built.

9.12 Hurricane Protection. The Board of Directors shall adopt hurricane shutter specifications for the Condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code.

The Board may, subject to the provisions of Section 718.3026 of the Florida Statutes (as it may be amended and/or renumbered from time to time), and the approval of Voting Interests as may be required by the Act, install hurricane shutters or other forms of hurricane protection that complies with or exceeds the applicable building code, or both, except that a vote of the Owners is not required if the maintenance, repair, and replacement of hurricane shutters or other forms of hurricane protection are the responsibility of the Association pursuant to this Declaration.

10. ASSESSMENTS AND CHARGES. Assessments against Owners shall be made by the Board of Directors of the Association, in the manner provided in the Bylaws and as follows, and shall be borne by the Unit Owners on the basis set forth in Article 6 of this Declaration and elsewhere in these Condominium Documents.

10.1 Liability for Assessments and Charges. A Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all Assessments and Charges coming due while he/she is the Unit Owner. Except as provided in Article 10.5 of this Declaration, any person or entity which acquires title to a Unit shall be jointly and severally liable with their predecessor in title for all unpaid Assessments and/or Charges against the predecessor for his/her share of the Charges and Assessments, including interest, late fees, attorneys' fees and other costs and expenses of collection incurred by the Association up to the time of the transfer, without prejudice to any right the transferee may have to recover from the transferor the amounts paid by the transferee. The liability for Assessments or Charges may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments or Charges are made.

10.2 Default in Payment of Assessments for Common Expenses or Charges. Assessments and installments thereof not paid within fifteen (15) days from the date when they are due shall incur a late fee and bear interest in an amount as determined by the Board of Directors which, unless otherwise specified, shall be the greater of Twenty-Five Dollars (\$25.00) or the maximum allowed by law. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such parcel, with interest, late fees and for reasonable attorney's fees, as well as costs and expenses of collection incurred by the Association incident to the collection of the Assessment or enforcement of the lien. If prohibited by the Act, no lien may be filed by the Association against a Condominium Unit until thirty (30) days after the date on which a notice of

intent to file a lien has been delivered to the Owner pursuant to Section 718.121(4) of the Florida Statutes (as it may be amended and/or renumbered from time to time). The Association's lien is in effect until all sums secured by it have been fully paid or until barred by law. A claim of lien shall be signed and acknowledged by an Officer or agent of the Association. Upon recording, the Association's claim of lien shall relate back to the date of the filing of the original Declaration of Condominium. Upon payment in full, the Condominium Parcel is entitled to a satisfaction of the lien. The Association may bring an action in its name to foreclose a lien for Assessments and/or Charges in the manner that a mortgage of real property is foreclosed and the Association may also bring an action to recover a money judgment for the unpaid Assessments and/or Charges without waiving any claim of lien.

10.3 Notice of Intention to Foreclose Lien. So long as required by Florida law, no foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its intention to foreclose the Association's lien to collect the unpaid Assessments and/or Charges. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments or Charges, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment or foreclosure, the Association shall not recover attorneys' fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified mail, return receipt requested, addressed to the Unit Owner. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorneys' fees and costs as permitted by law. The notice requirements of this provision are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

10.4 Attachment of Rental Income When Unit is Delinquent. Notwithstanding any other remedy available to the Association under this Declaration, the Bylaws, the Act, or applicable law, the Association shall have the following options when payment of Assessments and/or Charges are in default (more than ten (10) days in arrears). The Association may, without order of the Court, direct rental income (by written notice to the Tenant with copy to Unit Owner) from Units in default to be paid directly to the Association until all outstanding Assessments, Charges, other monetary obligations, interest, late fees, costs, collection expenses, attorney's fees and receiver's fees, if applicable, are paid in full. As an alternative, the Association may apply to a Court of competent jurisdiction, either in connection with a foreclosure suit, a personal suit, or otherwise, to have rental proceeds paid on account of a Unit in default paid directly to the Association, the court registry, or a receiver, as the Court may direct. The Association may choose any of these courses of action, or other remedies as may be prescribed by law or elsewhere in the Condominium Documents, as the Board deems appropriate, without same constituting a waiver or election of remedies.

10.5 Priority of Lien for Assessments and Charges. The Association's Lien for Assessments or Charges shall be superior to all other liens save and except a purchase money first mortgage in favor of an institutional lender that secures indebtedness which is amortized in monthly or quarter-annual payments over a period of not less than ten (10) years and which mortgage is recorded prior to the recording of such Lien by the Association. The Lien of the Association for Assessments or Charges shall not be subordinate and inferior to the lien of any

other mortgage or lien. The Association can recover from a new owner all delinquent amounts due in connection with the unit notwithstanding how his or her title to property has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure. This right of recovery will exist regardless of whether a Lien has been recorded. This right of recovery will exist regardless of whether the delinquent amounts became due during the time the new owner of the unit held title or became due at a time that pre-dated that owner's acquisition of title. This right of recovery will exist regardless of whether the Association was the parcel owner prior to the new owner taking title. In addition, this right of recovery will include late fees, administrative fees, interest, attorney's fees and costs, including pre-litigation fees and costs incurred by the Association in the collection of delinquent amounts for the unit.

Notwithstanding the foregoing, with respect to a purchase money first mortgage in favor of an institutional lender that secures indebtedness which is amortized in monthly or quarter-annual payments over a period of not less than ten (10) years, or its successor or assignees, who acquire title to a unit by foreclosure or by deed in lieu of foreclosure, such lender's liability for unpaid Assessments or other monies that became due prior to the lender's acquisition of title shall be limited to the lesser of: (i) the unit's unpaid Assessments which accrued or came due during the twelve (12) months immediately preceding the deed in lieu of foreclosure or certificate of sale and for which payment in full has not yet been received by Association; or (ii) one percent (1%) of the original mortgage debt. The forgoing liability shall be governed by Fla. Stat. Ch. 718, as amended from time to time. The limitations on lender liability provided in this Section apply only if the lender filed suit against the owner and initially joined Association as a defendant in the lender's foreclosure action when such action was first filed with a court, gave written notice to the Association that the mortgage held by such lender is in default prior to commencement of the foreclosure lawsuit, and any other requirement established by Fla. Stat. Ch. 718, as amended from time to time. Notwithstanding anything herein to the contrary, any unit owner acquiring title by foreclosure shall be liable for all Assessments and Charges accruing after the certificate of sale. The lender or its successor or assignees acquiring title to a unit shall pay all of the foregoing amounts owed within thirty (30) days after transfer of title. Failure to pay the full amount due when due shall entitle Association to record a Lien against the unit and proceed in the same manner as provided in this Declaration for the collection of unpaid Assessments, other monies, and Charges. The provisions of this Section shall not be available to shield a lender from liability for Assessments and other amounts in any case where the unpaid Assessments and other amounts sought to be recovered by Association are secured by a Lien recorded prior to the recording of the mortgage. Additionally, in order to be afforded the limitations of liability for lenders included in this Section, a lender must give written notice to Association if the mortgage held by such lender is in default. Association shall have the right, but not the obligation, to cure such default within the time periods applicable to owner. In the event Association makes such payment on behalf of an owner, Association shall, in addition to all other rights reserved herein, be subrogated to all of the rights of lender. All amounts advanced on behalf of an owner pursuant to this Section shall be added to the assessments payable by such owner with appropriate interest. If the Association's Lien or its rights to any Lien for any such Assessments, interest, expenses, Charges, or other monies owed to the Association by any owner is uncollectable, such sums shall thereafter be common expenses, collectible from all owners including such acquirer, and its successors and assigns.

10.6 Certificate of Unpaid Assessments or Charges. Any Unit Owner has the right to require from the Association a certificate showing the amount of unpaid Assessments or Charges against him/her with respect to his/her Unit. The Association, its agents, and counsel shall be entitled to charge a fee for preparing such information, in amounts established by the Board, or in a management agreement between the Association and a Community Association Management Firm, or based on reasonable and customary fees charged by legal counsel.

10.7 Lien for Charges. There is created by this Declaration a common law and contractual lien to secure payment for any service which the Association provides for an individual Unit Owner or expenses which the Association incurs in regard to a Unit Owner and which is not otherwise secured by the statutory lien for Common Expenses. By way of example, but not limitation, a Lien for Charges exists to secure repayment to the Association when it must remove or reinstall Unit Owner alterations or items of Unit Owner insurance, maintenance, repair or replacement responsibility in connection with the Association's discharge of its Common Element maintenance responsibilities, or address emergency situations, such as water extraction from a Unit. The Lien for Charges shall be of equal priority to, shall accrue interest and late fees, and shall be foreclosed in the same manner as the Common Expense lien, including the right to recover attorney's fees, costs and expenses of collection.

10.8 Other Remedies. The Board of Directors shall have the authority to impose such other remedies or sanctions permitted by the Act pertaining to non-payment of monetary obligations to the Association. Without limitation, same include suspension of use rights in Common Elements and Association Property; suspension of voting rights; suspension of the right to serve on the Board; the attachment of rental income; denial of lease approval requests; and acceleration.

10.9 Survival of Association's Lien. To the extent that the Association forecloses upon its Lien for Assessments or Charges and becomes the owner of record title to a parcel or lot, the Association's Lien shall survive that foreclosure, and all amounts due in connection with the Association's foreclosure including, but not limited to, past due Assessments, late fees, administrative fees, interest, attorney fees and costs shall be the joint and several liability of the Owner that was foreclosed by the Association and the new owner that takes title to the parcel or lot after the Association, and the Association shall have no liability for same.

10.10 This community and Association, and specifically this Article 10 of the Declaration, shall be governed by the Condominium Act, as same exists on the date hereof, and as same may be amended from time to time.

11. ADMINISTRATION AND MANAGEMENT OF CONDOMINIUM. The administration and management of the Condominium shall be by the Association, which shall have by and through its Officers and Directors, such powers, authority and responsibilities as are vested in the Officers and Directors of a corporation not-for-profit under the laws of the State of Florida, including but not limited to those set forth more specifically elsewhere in the Condominium Documents. The Association shall have authority to enter into management and other agreements concerning the matters of common interest through its Officers. The management of the Association and election of the Members to the Board of Directors shall be as set forth in the

Bylaws. Without limiting the foregoing, the Association shall have the following rights and powers:

11.1 Access. The irrevocable right of access to each Unit and its appurtenant Limited Common Elements during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to this Declaration, or as necessary to prevent damage to the Common Elements or to any Unit or Units, or to determine compliance with the terms and provisions of this Declaration, the exhibits annexed hereto, and the Rules and Regulations adopted pursuant to such documents, as the same may be amended from time to time. A pass key must be provided by the Unit Owner to the Association for each Unit entry door, and as may be applicable air conditioning or utility room or closet, and storage unit. The Association may utilize a master key system. When a Unit Owner must maintain, repair or replace portions of the Condominium Property as provided herein, and which requires access to another Unit for said purpose, the Unit Owner shall have reasonable right of access which shall be administered through the Association. The Unit Owner upon whose behalf access has been obtained shall be obligated for the expense of repairing any damage to the Condominium Property.

11.2 Assessments and Charges. The power to make and collect regular and special Assessments and other Charges against Unit Owners and to lease, maintain, repair, and replace the Common Elements and Association Property.

11.3 Delegation. The power to enter into contracts with others, for valuable consideration, for maintenance and management of the Condominium Property and Association Property and in connection therewith, or to its Officers and agents, to delegate the powers and rights herein contained, including, without limitation, the making and collecting of Assessments and other Charges against Unit Owners, and perfecting liens for non-payment thereof.

11.4 Regulations. The power to adopt and amend Rules and Regulations covering the details of the operation of the Association and use of the Condominium Property and/or Association Property.

11.5 Acquisition or Transfer of Real Property; Leasing Common Elements and Association Property. The power to acquire real property and transfer real property owned by the Association or otherwise convey and mortgage real property for the use and benefit of its Members with the same approval of Unit Owners as needed to amend the Declaration. No Unit Owner approval shall be required to acquire, purchase, or mortgage a Unit in connection with foreclosure of a lien or deed in lieu of foreclosure, nor to dispose of such Unit. No Unit Owner approval shall be required in connection with the Association's right of first refusal set forth in Article 17 hereof. Leasing of Units, Common Elements or Association Property may be approved by the Board of Directors, as well as the lease fees, use fees, and other fees permitted by the Act or the Condominium Documents.

11.6 Membership Agreements. The power to enter into agreements to acquire leaseholds, memberships, and other possessory or use interests in lands or facilities such as country

clubs, golf courses, marinas, and other recreational facilities with the same approval of Unit Owners as needed to amend the Declaration.

11.7 Fees for Use of Common Elements; Other Fees and Deposits. The Board of Directors shall have the authority to set use fees for private use of Common Elements or Association Property, as well as the regulations and policies pertaining to such use. The Board of Directors may also establish other fees and deposits determined necessary by the Board. Without limitation, and at the Board's sole discretion, these may include: clubhouse/meeting room deposits, use fees and/or clean-up fees; fees for the issuance of parking passes or decals, including for replacement of lost, damaged or stolen parking passes or decals; fees for the replacement of keys; fees for the water and/or electricity servicing a particular boat slip; fees for architectural/engineer review of renovation/alteration plans; contractor damage deposits; fees for lease applications and background checks for prospective Tenants, subject to Article 16; and internet service, facsimile service and other services using Association equipment. Nothing in this Declaration shall be construed as obligating the Association to provide any of the aforementioned services.

11.8 Lease of Association Property or Common Elements. The power to lease Association Property or Common Elements, as authorized by the Board of Directors, including, but not limited to, the lease of Building roof areas and other Common Elements for antennas or other telecommunications and similar equipment. No use fee may be charged against a Unit Owner for use of the Common Elements or Association Property except fees set by the Board pertaining to an Owner having exclusive use of the Common Elements or Association Property, or as agreed by the Association and the party leasing Association Property or Common Elements, pursuant to an oral or written Lease agreement, or fees authorized by this Declaration.

11.9 Parking Spaces and Parking Decals. The Association has the authority to assign the parking spaces that are part of the Common Elements to Unit Owners. Any assigned parking spaces will be available for use in accordance with the Condominium Documents; provided, however, in no event shall there be less than one (1) assigned parking space per Unit. The Association shall also have the authority to issue two (2) parking decals per Unit. One (1) guest pass may be issued upon written request to the Association.

11.10 Limitation Upon Liability of Association. Notwithstanding the duty to maintain, repair, replace, insure or reconstruct parts of the Condominium Property, the Association is not liable to Unit Owners or any other person for injury or damage, other than for the cost of maintenance and repair of items for which the Association is otherwise responsible, caused by any latent or unknown condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any alterations or improvements done by or on behalf of any Unit Owners, regardless of whether or not same shall have been approved by the Association pursuant to the provisions hereof.

Notwithstanding anything contained herein or in the Condominium Documents or any other document governing or binding the Association, the Association shall not be liable or responsible for, or in any manner be a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Condominium Property, including, without limitation,

residents and their Families, Guests, Tenants, Invitees or for any property of any such persons. Without limiting the generality of the foregoing:

11.10.1 It is the express intent of the Condominium Documents that the various provisions thereof which are enforceable by the Association, and which govern or regulate the use of the Condominium Property, have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the Condominium Property and the value thereof; and

11.10.2 The Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, Brevard County, and/or any other jurisdiction or the prevention of tortious or criminal activities; and

11.10.3 Any provisions of the Condominium Documents setting forth the uses of Assessments which relate to health, safety and or welfare shall be interpreted and applied only as limitations on the uses of Assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if Assessment funds are chosen to be used for any such reason.

Each Unit Owner and each other person having an interest in or lien upon, or making any use of, any portion of the Condominium Property shall be bound by this provision and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed in this provision.

As used in this section, "Association" shall include within its meaning all of the Association's Directors, Officers, Committee Members and other persons the Association may be required to indemnify, to the extent and limit of such indemnity, and without waiving, reducing or otherwise modifying coverage obligations or subrogation rights of any insurer.

11.11 Disclaimer, Waiver, and Release of Claims Regarding Mold and Mildew. Each Unit Owner acknowledges that the Condominium is located in a hot, humid climate, which is conducive to the growth of mold and/or mildew. The Board of Directors shall have the authority to adopt reasonable Rules and Regulations regarding maximum or minimum temperatures for Units and/or require that the air conditioning to the Units be set within certain temperature and/or humidity ranges and may require Owners to take such further actions as the Board deems advisable to control humidity and mold and/or mildew growth, as well as water damage prevention and mitigation.

The valve on the water line serving a Unit shall be turned to the OFF position if the Unit is to be unoccupied on an overnight basis for three (3) consecutive nights or more.

The Association shall not be responsible for the prevention of mold and/or mildew or any damages, including, but not limited to any special or consequential damages, property damages, personal injury, loss of income, emotional distress, death, loss of use, loss of income diminution

or loss of value of the Unit, economic damages, and adverse health effects relating to, arising from or caused by mold and/or mildew accumulation regardless of the cause of said mold/or mildew.

Each Unit Owner and each other person having an interest in or lien upon, or making any use of, any portion of the Condominium Property shall be bound by this provision and shall be deemed to have automatically waived any and all claims, obligations, demands, damages, causes of action, liabilities losses and expenses, whether now known or hereafter known, foreseen or unforeseen, that such person has, or may have in the future, in law or in equity against the Association, its Officers, Directors, and Committee Members, or any person or entity the Association is obligated to indemnify (and without waiving, reducing or otherwise modifying coverage obligations or subrogation rights of any insurer) arising out of, relating to, or in any way connected with indoor air quality, moisture, or the growth, release, discharge, dispersal or presence of mold and/or mildew or any chemical or toxin secreted therefrom.

11.12 Restraint Upon Assignment of Shares in Assets. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his/her Unit.

12. INSURANCE. The insurance which shall be carried upon the Condominium Property, including the Units, Common Elements, and Association Property shall be as follows:

12.1 Authority to Purchase Insurance. All insurance policies shall be purchased by the Association for the benefit of the Association and the Unit Owners and their mortgagees as their respective interests may appear.

12. Coverage.

12.2.1 Property Insurance. Except as otherwise provided herein, the Association shall obtain and maintain fire, wind, general property and extended coverage insurance with a responsible insurance company upon all of the Insurable Improvements of the entire Condominium, including Association Property, the Common Elements (including Limited Common Elements), the Units, and the personal property of the Association, for the replacement value thereof, including coverage for changes in building codes, if reasonably available and determined commercially practicable by the Board, and less a commercially reasonable deductible as determined by the Board, provided the Board may exclude landscaping and exterior improvements not customarily insured by condominium associations in the locality, and foundation and excavation costs, in its discretion. The Association shall determine the replacement value of the Insurable Improvements through independent appraisal, at least every 36 months, so long as required by the Act. The Board shall establish deductibles, at a duly noticed meeting of the Board, and shall give notice of such meeting, and determine the deductibles, as required by the Act, so long as required by the Act. Notwithstanding the foregoing requirement, the Association, through its Board of Directors, will have fulfilled its duty to obtain insurance coverage if it obtains and maintains such insurance coverage as may be reasonably available from time to time given market and economic conditions, provided such coverage shall always meet the minimum level of adequate coverage required by Section 718.111(11) of the Florida Statutes (as it may be amended and/or renumbered from time to time). The original policy of insurance shall be held by the

Association, and mortgagees shall be furnished, upon request, mortgage endorsements covering their respective interests. The word "Building" or "Insurable Improvement" in every property insurance policy issued to protect a Condominium building does not include: personal property in the Unit or Limited Common Elements; Unit floor, wall, or ceiling coverings; Unit or balcony electrical fixtures; appliances; water heaters; water filters; built-in cabinets or countertops; window treatments, including curtains, drapes, blinds, hardware and similar window treatment components; and replacements of any of the foregoing, which are located within the boundaries of a Unit and serve only one Unit. The Unit Owners shall also be responsible to insure all alterations, modifications or additions made to the Unit, Limited Common Elements, or Common Elements by said Unit Owner, or his predecessor in interest or title.

12.2.2 Flood. The Association shall use its best efforts to obtain and maintain adequate flood insurance, for replacement value, less a commercially reasonable deductible as determined by the Board, and less foundation and excavation costs if determined by the Board. The Association will have discharged its responsibility to use its "best efforts" to obtain "adequate" flood insurance if it is able to purchase flood insurance through the National Flood Insurance Program (NFIP), or through any similar federally-sponsored or related program, or through private carriers with similar coverage, for premium rates that are generally commensurate with flood insurance premium rates for condominiums in the local area.

12.2.3 Liability Insurance. The Association shall obtain and maintain public liability insurance covering all of the Common Elements and Association Property and insuring the Association and the Unit Owners as their interest may appear in such amount as the Board of Directors may deem appropriate. The Board of Directors shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association. The Unit Owners shall have no personal liability upon such claims, except as may be otherwise provided by law, and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess Unit Owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage.

12.2.4 Fidelity Bond. The Association shall obtain and maintain insurance or fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks on behalf of the Association, and the President, Secretary, and Treasurer of the Association.

12.2.5 Worker's Compensation. Such worker's compensation coverage as may be required by law, or deemed advisable by the Board.

12.2.6 Other Insurance. Such other insurance as the Board of Directors may from time to time deem to be necessary, including but not limited to Errors and Omissions Officers and Directors Liability insurance coverage and insurance for the benefit of its employees.

12.3 Deductible and Other Insurance Features. The Board of Directors shall establish the amount of the deductible under the insurance policies, and other features (including but not limited to exclusions), as it deems desirable and financially expedient, in the exercise of its business judgment, and in the method provided by the Act. The deductible and other features shall be consistent with industry standards and prevailing practice for communities of similar size and age, and having similar construction and facilities in the locale where the Condominium Property is situated.

12.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

12.5 Insurance Shares or Proceeds. Insurance proceeds of policies purchased by the Association covering property losses shall be paid to the Association, and all policies and endorsement thereon shall be deposited with the Association. The duty of the Association shall be to receive such proceeds as are paid and to hold and disburse the same for the purposes stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares:

12.5.1 Common Elements; Proceeds On Account Of Damage To Common Elements. An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Expenses appurtenant to the Unit.

12.5.2 Unit; Proceeds On Account Of Damage To Units Shall Be Held In The Following Undivided Shares.

12.5.2.1 Surplus. disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed in the manner elsewhere stated. It shall be presumed that the first monies

12.5.2.2 When The Condominium Building Is To Be Restored. For the Owners of damaged Units in proportion to the costs of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

12.5.2.3 When The Condominium Building Is Not To Be Restored. An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Expenses appurtenant to the Unit.

12.5.2.4 Common Elements and Units. When both Common elements and those portions of the Unit insured by the Association are damaged by a common occurrence, the proceeds of insurance shall be allocated between damage to Common Elements, Limited Common Elements, and Units as the Board of Directors shall determine. It shall be presumed that when there are insurance proceeds received on account of a common Casualty or covered cause of loss under the Association's applicable insurance policy, but insufficient proceeds for Casualty or covered cause of loss repair (including but not limited to shortfalls occasioned by the existence of a deductible), that such shortfalls shall first be applied to Common Elements damage, and then to damage to Units and Limited Common Elements, it being the intent

of this provision that when there is a common Casualty loss or covered cause of loss under the Association's applicable insurance policy causing significant damage to the premises, the shortfalls occasioned by deductibles shall be first apportioned to all Unit Owners in proportion to their share of the Common Elements and not applied first to Unit damage.

12.5.3 Mortgages. In the event a mortgage endorsement has been issued as to a Unit, the share of that Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds.

12.6 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed in the following manner:

12.6.1 Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the Unit Owners, or, at the option of the Board, may be deposited in the Association's reserve fund.

12.6.2 Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed in accordance with the Plan of Termination approved pursuant to Article 19 of this Declaration.

12.7 Association as Agent. The Association is irrevocably appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon any Unit and for each Owner of any other interest in the Condominium Property or any property in which the Association owns an interest, to adjust all claims arising under insurance policies by the Association, and to execute and deliver releases upon the payment of such claim.

13. RECONSTRUCTION AFTER CASUALTY. If any part of the Condominium Property shall be damaged by Casualty or covered cause of loss under the Association's applicable insurance policy, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

13.1 Common Elements. If the damaged improvement is any of the Common Elements, the damaged Common Element shall be reconstructed or repaired, unless the Condominium is to be terminated as provided elsewhere herein.

13.2 The Building.

13.2.1 Lesser Damage. If the damage renders less than fifty percent (50%) of the Units in the Condominium uninhabitable, as determined by the Board of Directors or governmental agencies of jurisdiction, the damaged property shall be reconstructed or repaired.

13.2.2 Major Damage. If the damage renders more than fifty percent (50%) of the Units in the Condominium uninhabitable, as determined by the Board of Directors or governmental agencies of jurisdiction, the damaged property will be reconstructed or repaired, unless seventy-five percent (75%) of the entire Voting Interests in the Condominium agree in writing that such reconstruction or repair shall not take place. The decision whether or not to reconstruct or repair shall be made within one hundred eighty (180) days after the Casualty or covered cause of loss under the Association's applicable insurance policy, provided however that the Board of Directors shall have the authority to extend this period for decision-making, not to exceed three (3) years, to deal with exigencies in communication with Unit Owners caused by natural disasters or other significant casualties, or to deal with delays in obtaining information regarding reconstruction costs or insurance proceeds available for reconstruction.

13.2.3 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Building, as set forth in the plans and specifications for the Building, or if not, then according to plans and specifications approved by the Board of Directors, regardless of whether it is a material alteration or substantial addition as described in Article 9.8 of the Declaration and no vote of the Unit Owners shall be required.

13.2.4 Definition of "Uninhabitable". For purposes of this Declaration, "uninhabitable" shall mean that the Board of Directors has concluded that the Condominium Property which the Association is required to insure cannot be restored to the condition (or a better condition) in which it existed prior to the Casualty or covered cause of loss under the Association's applicable insurance policy through available insurance proceeds, plus a special assessment against each Unit Owner not to exceed ten percent (10%) of the average fair market value of the Units, as determined by the Board. This calculation shall not include costs affiliated with those items the Unit Owner is obligated to repair or replace, at the Unit Owner's expense. A governmental agency's declaration or order that the Condominium Property may not be occupied for a defined period of time due to safety concerns shall not conclusively establish that Units are uninhabitable, provided that the Units can be made safe for occupancy pursuant to the standards set forth above. In the event of a dispute as to whether or not Units are "habitable", a resolution enacted by the Board shall be binding on all parties, unless wholly arbitrary or contrary to law.

13.3 Responsibility. All reconstruction work after a Casualty or covered cause of loss under the Association's applicable insurance policy for damaged items that the Association insures shall be undertaken by the Association, except that a Unit Owner may undertake reconstruction work on portions of the Unit with the prior written consent of the Board of Administration. However, such work, and the disbursement of insurance proceeds, may be conditioned upon the approval of the repair methods, the qualifications of the proposed contractor, the contract that is used for that purpose, and reasonable verification of appropriate steps to ensure that the work is done and that the contractor is paid for the performance of said work. Unit Owners shall be responsible for reconstructing those items that the Unit Owners are required to insure. All required governmental permits and approvals must be obtained prior to commencing reconstruction. Assessments for the cost of the work shall be set forth in Article 13.5 of this Declaration. If an Owner fails to repair and reconstruct those items that the Unit Owner is responsible for under this Declaration, the Association shall have, without waiver of other remedies, the right to proceed in

accordance with Article 9.9 of this Declaration, in which event the Unit Owner shall be charged for the costs of such activities (including attorney's fees incurred by the Association) by the Association which shall be secured by such rights as exist for collecting Common Expenses under these Condominium Documents i.e., a Lien for Charges.

13.4 Estimates of Costs. After a determination is made to rebuild or repair damage to property for which the Association or Unit Owner has the responsibility of reconstruction and repair, the Association or Unit Owner shall obtain promptly reliable and detailed estimates of the cost to rebuild or repair.

13.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including shortfalls or no insurance proceeds occasioned by a deductible), or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be made as follows. If the damage includes those parts of a Unit or Limited Common Element, or additions or upgrades, for which the responsibility of maintenance and repair is that of the Unit Owner, the Unit Owner shall be responsible for the expenses relating to the reconstruction and repair after Casualty or covered cause of loss under the Association's applicable insurance policy of said portion of the work, even if the damage was caused by the Association's removal, disassembly, or demolition of the Condominium Property if such was connected to the Association's responsibility for reconstruction or to mitigate damage, notwithstanding any requirement to repair incidental damage found elsewhere in the Declaration. Assessments shall be against all Unit Owners as a Common Expense for damage to the Common Elements (including Limited Common Elements, which the Association maintains, repairs, and replaces as a Common Expense), in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to Common Elements shall be in proportion to the Owner's share in the Common Expenses. Assessments shall be a Limited Common Expense if damage is to a Limited Common Element that the Association maintains as a Limited Common Expense. It is the intention of this provision to provide an alternative method of allocating post-Casualty repair expenses, as authorized by the Act. The Board of Directors may record a notice to the effect without need of further approval of Unit Owners.

13.6 Damage Caused By Wear and Tear of the Condominium Property. Damage to the Condominium Property that is not caused by a Casualty as defined in Article 1.9 of this Declaration or covered cause of loss under the Association's applicable insurance policy, shall be repaired or replaced in accordance with the provisions of Article 9 of this Declaration and shall not be subject to Article 13 of this Declaration. To the extent legally required, it is the intention of this Article 13.6 to "opt out" of the provisions of Section 718.111(1)(j) of the Florida Statutes (as it may be amended and/or renumbered from time to time) as pertains to damage not covered by Casualty.

13.7 Termination of Condominium if Not Reconstructed. If the Owners vote not to reconstruct the Condominium by vote described in Article 13.2.2 of this Declaration, the Condominium shall be terminated in accordance with the procedures set forth in Article 19 of this Declaration.

13.8 Additional Board Authority. In addition to Board authority granted by law and the Condominium Documents, the Board shall have the following power and authority in connection with emergency conditions:

13.8.1 To determine after a Casualty whether the Units can be safely occupied, which decision shall not be conclusive as to the determination of habitability in Article 13.2 of this Declaration. Such decision shall be based upon the advice of emergency management officials or a licensed professional.

13.8.2 To declare any portion of the Condominium Property or Association Property unavailable for occupation by Owners, Family members, Tenants, or Guests after a Casualty, including during the rebuilding process. Such decision by the Board shall be based upon the advice of emergency management officials or a licensed professional (such as an engineer) and can be made only if necessary to protect the health, safety, or welfare of the Association, Owners, Family members, Tenants, or Guests.

13.8.3 To mitigate damage and take action to prevent the spread of fungus (including but not limited to mold and mildew) by tearing out wet drywall and carpet (even if the Unit Owner is obligated to insure and/or replace those items) and to remove personal property from the Unit and dispose of damaged property or store such property onsite or at an offsite location, with Owners responsible for reimbursing the Association for items for which the Owner is responsible but which may be necessary to prevent further damage. The Association shall bear no liability for such actions, if taken in good faith.

13.8.4 To contract on behalf of Unit Owners, with said Owners responsible to reimburse the Association, for items for which the Owner is responsible but which may be necessary to prevent further damage. Without limitation, this includes debris removal, dry-out of Units and replacement of damaged air conditioners when necessary to provide climate control in the Units. The Unit Owner shall be responsible to reimburse the Association within ten (10) days of the Association's invoice. The Association's right to payment shall be secured by a Common Expense Lien as provided in the Act and actions to collect such sums shall entitle the Association to recover interest, late fees, attorney's fees, and other costs and expenses of collection.

13.8.5 To implement a disaster plan prior to, during or after an impending disaster including, but not limited to, shutting down elevators, electricity, security systems, and air conditioners.

13.8.6 To adopt, by Board action, emergency assessments with such notice deemed practicable by the Board.

13.8.7 To adopt emergency Rules and Regulations governing the use and occupancy of the Units, Common Elements, Limited Common Elements, and Association property, with notice given only to those Directors with whom it is practicable to communicate.

13.8.8 To enter into agreements with local counties and municipalities to assist counties and municipalities with debris removal.

13.8.9 To exercise all emergency powers set forth in the Act.

14. USE RESTRICTIONS. Use of the property submitted for condominium ownership shall be in accordance with the following use restrictions and reservations:

14.1 Occupancy of Units; Single Family Residence. A Condominium Unit shall be used only as a Single-Family residence. As used in the Condominium Documents, "Single-Family" means one natural person, a group of two or more natural persons who customarily reside together as a Single-Family housekeeping unit, each of whom is related to each of the others by blood, marriage (or domestic partnership) or adoption, or not more than two persons not so related, who customarily reside together as a single housekeeping Unit. Permanent occupancy for a Unit shall be limited to two (2) persons (including Unit Owners, tenants, residents, their families, or any other Occupants) per bedroom for that Unit. For purposes of these Condominium Documents, "permanent occupancy" means to sleep in the Unit for more than thirty (30) nights during a calendar year, regardless of whether those nights are consecutive or non-consecutive. No Unit may be divided or subdivided into a smaller Unit nor any portion sold or otherwise transferred. No person may occupy a Unit as a Unit Owner, Tenant, or Family member thereof (i.e., occupy the Unit on an overnight basis for more than thirty (30) days in a calendar year) unless said person's occupancy has been specifically approved by the Association, through the Board of Directors. In considering such requests, the Board may consider factors set forth in Article 17 of this Declaration, and may charge a reasonable fee for review of occupancy request. Visitation by Guests is governed by Article 15 of this Declaration. Any person who occupies a Unit for more than thirty (30) days in a calendar year shall not be considered a Guest. Units may not be used for commercial or business purposes. Unit Owners (and their Family members and Tenants) may use Units for "home office" or "telecommuting" purposes, provided that such uses do not involve customers or clients coming onto the Condominium Property, the posting of any signage in the Condominium, the storage of equipment, products, or materials in the Condominium, excessive noise, creation of odors, nor more than two regular deliveries per day of correspondence or similar items from customary express delivery services.

14.2 Nuisance. The Condominium Property shall not be used for any immoral, improper or unlawful purpose and no use or behavior shall be allowed which will create a public or private nuisance, nor which shall unreasonably interfere with the quiet possession or enjoyment of the Condominium Property, nor which becomes a source of annoyance to the Condominium residents, or which will increase insurance rates. All property shall be kept in a neat and orderly manner. The Common Elements shall be used for the purpose of furnishing services and facilities as herein provided for the welfare and enjoyment of such residents. The Condominium Property shall be used in accordance with all federal, state, and local laws and ordinances.

14.3 Additional Restrictions. Additional use restrictions are contained in the Rules and Regulations, which may be amended from time to time by the Board of Directors. Amendments to the Rules and Regulations may, but need not be recorded in the Public Records. Additional use restrictions are also contained elsewhere in the Condominium Documents, as each may be amended and/or supplemented from time to time.

14.4 Pets. No more than one pet may be kept in any Unit. Tenants are prohibited from bringing or keeping a pet on Condominium Property, including within a Unit. A "pet" is limited to a small dog or domestic cat, no larger than 20 pounds at maturity. Unit Owners may keep up to two (2) small non-predatory birds, similar in size to a parakeet or canary. Dogs whose breeds are known to be vicious or ill-tempered, as well as reptiles and large birds, are strictly prohibited from being kept on Condominium Property. All pets must be caged, carried or kept physically restrained by a leash no more than six feet (6') in length on the Condominium Property when outside of a Unit. Pets must have all immunization and vaccination shots as recommended by the American Veterinarian Association, and as otherwise may be required by law. Proof of shots must be shown on request by the Association or the Association's manager. Guests or Invitees may have one pet that meets the "pet" requirement of the Association, to stay in an Owner's Unit overnight for no more than one week, unless a longer stay is approved by the Board of Directors. The "guest pet" may only be in the Unit with the Unit Owner present. Any pet that becomes a nuisance (including barking) to Owners, Tenants, or any other Permanent Occupants shall be removed from the condominium. Nuisance shall be determined in the sole discretion of the Board of Directors.

14.5 Commercial Vehicles. "Commercial vehicles" shall mean all vehicles, containers, and instruments of transportation of every kind whatsoever (including, but not limited to, regular passenger automobiles), which, from viewing the exterior of the foregoing, or any portion thereof, shows or tends to show any commercial, governmental, or institutional logos or markings; signs or displays; tools, equipment, racks, ladders or apparatuses; or otherwise indicates usage for the benefit of, or in connection with, any business, trade, commerce, government, institution, or other non-personal use. "Commercial vehicles" shall also include all vehicles, containers, and instruments of transportation designed for commercial purposes, whether or not so used, including, but not limited to, hearses, limousines, buses, tow trucks, flat-bed trucks, panel vans, tractor-trailers, any vehicles having more than two (2) axles, and vehicles that are identified as Class 3 or above by the gross vehicle weight rating (GVWR) system.

14.6 Signs and Window Displays. "For sale" signs, "for rent" signs, advertising, displays, and other signs or items of any kind (other than Window Treatments) are prohibited from being displayed in windows, except that security signs or decals and/or medical signs or decals of reasonable size may be displayed.

14.7 Window Treatments. Window treatments, including but not limited to blinds or curtains, must be white in color on the side facing to the outside.

14.8 Holiday Decorations. Holiday decorations are permitted to be installed no sooner than thirty (30) days prior to the date of the holiday and must be removed within fifteen (15) days after the date of the holiday. Any decorations placed outside the Unit shall be hung by using non-permanent and non-destructive hanging devices and methods.

14.9 Personal Property on Patios or Balconies. Unit Owners are prohibited from storing or maintaining personal property on patios or balconies, except for outdoor furniture and potted plants, both of a reasonable amount and size so they may be moved within the Unit during inclement weather. Potted plants must be kept off the ground to allow for air circulation and to prevent deterioration to the building exterior.

14.10 Door Mats. Unit Owners shall be prohibited from placing door mats outside of their front door on the Common Elements.

14.11 Dryer Vents. There shall be no new dryer vents installed beyond those which currently exist. Without limitation, this includes a prohibition on using windows to vent dryers.

15. GUEST OCCUPANCY. A “Guest” is defined as a person who enters upon the Condominium Property at the invitation of a Unit Owner or Tenant, (or their respective families) for the purpose of visiting the Unit Owner or tenant (or their respective families), occupying the Condominium Unit for less than thirty (30) days during any calendar year, or utilizing the Condominium Property. Use or visitation without consideration (payment) distinguishes a Guest usage from a tenancy. Any person occupying a Unit for more than thirty (30) days in a calendar year regardless of whether any consideration is paid, shall not be considered a Guest, and may be considered a Tenant, if deemed appropriate by the Board. There are various types of Guest uses, which are regulated as follows:

15.1 Non-Overnight Visitation by Guests When Unit Owner or Tenant is in Residence. There is no restriction against this type of Guest usage; provided, however, that same does not create a nuisance or annoyance to other Condominium residents, constitutes a violation of any of the Condominium Documents, nor prevent their peaceful enjoyment of the premises. The Association may restrict and/or prohibit Guest visitation by convicted felons, including but not limited to registered sex offenders and persons who have been convicted of violent and/or narcotic offenses. Non-overnight Guests need not be registered with the Association. Non-overnight Guests shall be entitled to use the Condominium facilities only when accompanied by the Unit Owner or Tenant (or an adult, resident Member of the Unit Owner’s or Tenant’s Family), unless otherwise approved by the Board of Directors. The Board may establish additional rules and restrictions on non-overnight Guest usage of Condominium facilities, including but not limited to the maximum numbers of Guests who may use common facilities.

15.2 Overnight Guests When Unit Owner or Tenant is in Residence. Unit Owners and Tenants (and their respective Families) may have related or unrelated overnight Guests, so long as the Unit Owner or Tenant is in simultaneous residence. There is no requirement for registration of overnight Guests with the Board. The Association may restrict or prohibit Guest visitation by convicted felons, including but not limited to registered sex offenders and persons who have been convicted of narcotic offenses. Under no circumstances may more than eight (8) persons (including the Unit Owners, Tenants, their Families, Guests or any other Occupants) sleep overnight in a Unit.

15.3 Non-Overnight Guests in the Absence of the Unit Owner or Tenant Unit Owners and Tenants are not permitted to have non-overnight Guests when the Unit Owner or Tenant is absent from the Condominium. Unit Owners and Tenants may have Units inspected by caretakers, friends or relatives. However, such individuals shall not be permitted to use Condominium facilities, such as recreational facilities (including but not limited to the pool, parking areas, boat slips and beach access).

15.4 Overnight Guests in the Absence of the Unit Owner or Tenant. Tenants are not permitted to have overnight Guests (related or non-related) in the absence of the Tenants' simultaneous residence. Unit Owners are permitted to have overnight Guests in the absence of the Unit Owner subject to the following conditions, and such other Rules and Regulations as may be deemed necessary by the Board to effectuate the residential, non-transient nature of this Condominium.

15.4.1 Non-Related Overnight Guests. In the absence of the Unit Owner, nonrelated overnight Guests will be limited to two (2) occupancies per calendar year. The limitation on Unit density in Article 15.2 of this Declaration applies. Ten (10) days prior notice to the Association is required.

15.4.2 Related Overnight Guests may occupy a Unit in the absence of the Unit Owner. For the purpose of this provision, "related" means all persons who are staying in the Unit on an overnight basis, in the absence of the Unit Owner, are related to the Unit Owner or Primary Occupant (by blood, marriage, domestic partnership or adoption) within the third degree of consanguinity. The limitation on Unit density in Article 15.2 of this Declaration applies. Ten (10) days prior notice to the Association is required.

15.5 Additional Board Authority. The Board may promulgate such rules, policies, and procedures as are necessary to implement this Article. In the event that Unit Owners are suspected of circumventing rental restrictions by receiving consideration for occupancies which are held out as guest occupancies, the Association may require proposed Guest Occupants to submit proof of familial relationship, an affidavit as to absence of payment for the right to occupy the premises, or Other proof that the leasing provisions of Article 16 are not being violated.

16. LEASING OR LICENSING. The lease or license of a Unit is defined as occupancy of the Unit by any person other than the Unit Owner, whether pursuant to verbal or written agreement, where said occupancy by the non-owner involves consideration (the payment of money, the exchange of goods or services, or any other exchange of value). The terms "leasing," "licensing," and "renting" shall be used interchangeably for the purpose of this Declaration. The terms "lease" and "license" shall be used interchangeably for the purpose of this Declaration. The terms "Tenant," "Lessee," and "Licensee" shall likewise be used interchangeably in this Declaration.

All leases or licenses must be in writing. Should a Unit Owner wish to lease his Unit, he shall furnish the Association and/or the appropriate committee of the Association with a copy of the proposed lease, the name of the proposed Lessee, the names of all proposed Occupants, and such other information as the Association may reasonably require. Any person occupying the Unit after initial approval shall be subject to a separate application and approval process. The Association shall have thirty (30) days from the receipt of notice and all required information within which to approve or disapprove of the proposed lease or proposed Lessees or Occupants. The Association shall give the Unit Owner written notice of its decision within said period. No individual rooms may be rented or licensed for use, and no transient tenants may be accommodated. "Rent-sharing" and subleasing are strictly prohibited. All leases and licenses shall be for a minimum period of one (1) year (twelve (12) consecutive months). No Unit may be leased more than once in each twelve (12) month period. Leases may not be automatically extended or renewed.

All short-term rentals and licenses (which are for less than a twelve (12) month period) are strictly prohibited. Owners and Tenants are prohibited from listing or advertising Units, whether directly or through a third-party, as being available for short-term rental, license, or other occupancy. Without limitation, this provision is intended to prohibit Unit use, listings, and arrangements similar to and including those associated with AirBnB, VRBO, and other short-term rental/license companies, applications, websites, and guest services companies. Upon reasonable suspicion of a violation of these provisions, the Board of Directors may require a Unit Owner and/or Tenant to provide a notarized sworn statement, under penalty of perjury, affirming the Unit is not, has not, and will not be used for these purposes. Said affirmation must be provided in a form acceptable to the Board, in its sole discretion. Failure to provide said affirmation within fourteen (14) days of such request by the Board shall constitute an independent violation of this Declaration, and shall further establish a rebuttable presumption that the Unit Owner and/or Tenant has violated these provisions. The burden of proving said rebuttal shall be borne by the Unit Owner and/or Tenant by a preponderance of evidence.

16.1 Board Right of Approval. The Board of Directors shall have the authority to approve all leases, which authority may be delegated to a committee of the Association and/or an agent. No person may occupy a Unit as a Tenant, Family member of a Tenant, Occupant, or otherwise without prior approval of the Board of Directors. The Board shall have the authority to promulgate or use a uniform lease application and require such other information from the proposed Tenant and all proposed Occupants as the Board deems appropriate under the circumstances. The Board and/or the appropriate committee of the Association may require an interview of any proposed Tenant and all proposed Occupants of a Unit, as a condition for approval. Additionally, the Unit Owner and the intended Tenant shall, in writing, consent to a background investigation as part of the leasing approval and application process. Unit Owners or the intended Tenants proposing to lease a Unit shall submit a non-refundable lease application/review fee per applicant (other than husband/wife or parent/dependent child, which shall be considered one (1) application for purposes of this fee), and authorize the Association to perform a background check upon the intended Tenants, and any additional persons proposed to occupy the Unit.

16.2 Tenant Conduct; Remedies. All leases shall be on a uniform form of lease or lease addendum if so promulgated by the Association. Uniform leases, addenda and all other leases will provide, or be deemed to provide that the Tenants have read and agreed to be bound by this Declaration, Articles of Incorporation, Bylaws, and Rules and Regulations as each may be amended from time to time (collectively, the "Condominium Documents"). The uniform lease or addendum and other leases shall further provide or be deemed to provide that any violation of the Condominium Documents shall constitute a material breach of the lease and subject the Tenant to eviction as well as any other remedy afforded by the Condominium Documents or Florida law. If a Tenant, other Unit Occupant, Guest or Invitee fails to abide by the Condominium Documents, the Unit Owner(s) shall be responsible for the conduct of the Tenants, Occupants, Guests and Invitees and shall be subject to all remedies set forth in the Condominium Documents and Florida law, without waiver of any remedy available to the Association as to the Tenant. The Unit Owner shall have the duty to bring his Tenant's conduct (and that of the other Unit Occupants, Guests and Invitees) into compliance with the Condominium Documents by whatever action is necessary,

including without limitation the institution of eviction proceedings without notice to cure, where legally permissible. If the Unit Owner fails to bring the conduct of the Tenant into compliance with the Condominium Documents in a manner deemed acceptable by the Association, the Association shall have the authority to act as agent of the Unit Owner to undertake whatever action is necessary to abate the Tenant's noncompliance with the Condominium Documents (or the other noncompliance of other Occupants, Guests or Invitees), including without limitation the right to institute an action for eviction against the Tenant in the name of the Association in its own right, or as agent of the Unit Owner. The Association shall have the right to recover any and all costs or fees, including attorneys' fees, incurred in connection with such actions, from the Unit Owner which shall be secured by a continuing lien in the same manner as assessments for Common Expenses, to wit, secured by a Lien for Charges. The Unit Owner and Tenant shall be jointly and severally liable to the Association for any amounts, costs and/or expenses incurred by the Association to make repairs, clean-up, maintenance and/or replacement or to pay any claim for injury and/or damage to any portion of the Condominium Property resulting from, related to, arising from and/or associated with the willful actions, the omissions and/or the negligence of the Tenant. The Association shall have the right to recover any and all costs or fees, including attorneys' fees, incurred in connection with such actions, from the Unit Owner which shall be secured by a continuing lien in the same manner as assessments for Common Expenses, to wit, secured by a Lien for Charges. Any uniform lease or lease addendum will provide, or be deemed to provide that the Association shall have the authority to direct that all rental income related to the Unit be paid to the Association until all past due and current obligations of the Association have been paid in full, including but not limited to all past due Assessments, Charges, other monetary obligations, late fees, interest, attorneys' fees and cost and expenses of collection.

16.3 Security Deposit. The Board of Directors shall have the authority, as a condition of granting approval to a lease, to require that a prospective Lessee or Unit Owner place a security deposit in an amount not to exceed the equivalent of one month's rent into an escrow account maintained by the Association to protect against damage to the Common Elements or Association Property. Payment of interest, claims against the deposit, refunds, and disputes under this Article 16.3 shall be handled in the same fashion as provided in Part II of Chapter 83 of the Florida Statutes, as amended and/or renumbered from time to time.

16.4 Approval Process; Disapproval. Any Unit Owner intending to lease his/her Unit shall submit a copy of the proposed lease, an application, and any other requested information and required fees at least thirty (30) days in advance of the commencement of the lease. Upon receipt of all information and fees required by Association and an interview (if requested by the Board), the Association shall have the duty to approve or disapprove all proposed leases within thirty (30) days of receipt of such information for approval and the completion of the Tenant/Occupant interview (if required), by sending written notification to the Unit Owner within such time frame. All requests for approval not acted upon within thirty (30) days shall be deemed approved. The Association shall neither have a duty to provide an alternate Lessee nor shall it assume any responsibility for the denial of a lease application if any denial is based upon any of the following factors:

16.4.1 The person seeking approval (which shall hereinafter include all proposed Occupants or Residents) has been convicted of or has pleaded no contest to:

- (a) a felony involving violence to persons, theft, arson or destruction of property within the past twenty (20) years; or
- (b) a felony demonstrating dishonesty or moral turpitude within the past ten (10) years; or
- (c) a felony involving illegal drugs within the past ten (10) years; or
- (d) any other felony in the past five (5) years; or
- (e) a felony involving sexual battery, sexual abuse, or lewd and lascivious behavior regardless of when that conviction occurred;

16.4.2 The person seeking approval has been labeled a sexual offender or a sexual predator by any governmental or quasi-governmental agency regardless of when that conviction occurred or when that label occurred;

16.4.3 The person seeking approval is currently on probation or community control;

16.4.4 The application for approval on its face, facts discovered in connection with the Association's investigation, or the conduct of the applicant, indicate that the person seeking approval intends to conduct himself in a manner inconsistent with the Condominium Documents. By way of example, but not limitation, a Tenant taking possession of the premises prior to approval by the Association as provided for herein shall constitute a presumption that the applicant's conduct is inconsistent with the Condominium Documents and may constitute grounds for denial;

16.4.5 The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in other housing facilities or associations, or by his conduct in this Condominium as a Tenant, Resident, Occupant or Guest;

16.4.6 The Unit Owner or person seeking approval has failed to provide the information, fees or appearances required to process the application in a timely manner or has made material misstatements or withheld material/information during the application process.

16.4.7 All Assessments, fines and other Charges and monetary obligations against the Unit and/or Unit Owner have not been paid in full.

16.5 Liability. The liability of the Unit Owner under the Condominium Documents shall continue notwithstanding the fact that he/she may have leased or rented his/her interest in the Unit as provided herein.

16.6 [Intentionally deleted]

16.7 Use of Common Elements. When a Unit is leased, a Tenant shall have all use rights in those Common Elements otherwise readily available for use generally by Unit Owners and the Unit Owner of the leased Unit shall not have such use rights in the Common Elements. Nothing in this Article 16.7 shall interfere with the access rights of the Unit Owner as a landlord pursuant to Chapter 83 of the Florida Statutes, as it may be amended and/or renumbered from time to time. There shall be no dual usage by a Unit Owner and a Tenant of any portion of the Common

Elements, regardless of whether the Tenant has waived that Tenant's right to use all or some of the Common Elements. The Association shall have the right to adopt additional rules to prohibit dual usage by a Unit Owner and a Tenant of the Common Elements otherwise readily available for use generally by Unit Owners.

16.8 Leasing Moratorium. Any Unit Owner completing purchase and closing on a Unit on or after the date of recording of this Amended and Restated Declaration may not lease or rent the Unit for any length of time for a period of seven-hundred thirty (730) days from the date of transfer of title for the Unit ("First Two Years of Ownership"). After the completion of the First Two Years of Ownership, a Unit Owner may rent or lease the Unit in accordance with this Declaration and the requirements of the Condominium Documents and any amendments thereto.

16.9 Grandfathered Exemptions. Notwithstanding anything contained herein to the contrary, any Units owned by Unit Owners that do not exercise a vote to approve this Amended and Restated Declaration shall not be subject to the background check and application fee requirements included in this Article 16. However, upon the transfer of title to said Units, all restrictions and requirements contained herein shall thereafter apply.

17. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial Unit Owners who are financially responsible, and thus protect the value of the Units, the use and transfer of Units by any Owner shall be subject to the following provisions as long as the Condominium exists upon the land, which provisions each Unit Owner hereby covenants to observe and to be bound by:

17.1 Forms of Ownership:

17.1.1 Ownership by Individuals. A Unit may be owned by one natural person who has qualified and been approved as elsewhere provided herein.

17.1.2 Co-Ownership. Co-ownership of Units may be permitted. If the co-owners are other than husband and wife, the Board shall condition its approval upon the designation of one approved natural person as "Primary Occupant." The use of the Unit by other persons shall be as if the Primary Occupant was the only actual Owner. Any changes in the Primary Occupant shall be treated as a transfer of ownership by sale or gift subject to the provisions of the Condominium Documents. No more than one change in Primary Occupant will be approved in any calendar year. No time share estates may be created. "Unit Sharing" by multiple families and "Fractional Ownership" are strictly prohibited.

17.1.3 Ownership by Corporations, Partnerships, Limited Liability Companies, Trusts, or Other Artificial Entities. A Unit may be owned in trust, or by a corporation, partnership, limited liability company, or other entity which is not a natural person, if approved in the manner provided elsewhere herein. The intent of this provision is to allow flexibility in estate, financial, or tax planning, and not to create circumstances in which the Unit may be used as a short-term or transient accommodations for several entities, individuals or families as a timeshare, a shared Unit, fractional ownership, or used as Guest accommodations for employees, customers, or Guests of Units owned by business entities, religious, or charitable

organizations, and the like. The approval of a partnership, trustee, corporation, limited liability company, or other entity as a Unit Owner shall be conditioned upon designation by the Owner of one natural person to be the "Primary Occupant." The use of the Unit by other persons shall be as if the Primary Occupant were the only actual Unit Owner. The Primary Occupant shall be the person entitled to vote on behalf of the Unit, and exercise rights of membership. Any change in this Primary Occupant shall be treated as a transfer of ownership by sale or gift subject to the provisions of the Condominium Documents. No more than one change in designation of Primary Occupant will be approved in any twelve (12) month period.

17.1.4 Life Estate. A Unit may be subject to a life estate, either by operation of law or by a voluntary conveyance approved as provided below. In that event, the life tenant shall be the only Member from such Unit, and occupancy of the Unit shall be as if the life tenant were the only Owner. Upon termination of the life estate, the holders of the remainder interest shall have no occupancy right unless separately approved by the Association. The life tenant shall be liable for all Assessments and Charges against the Unit. Any vote, consent, or approval required by the Condominium Documents or law may be given by the life tenant alone, and the vote, consent or approval of the holders of the remainder interest shall not be required. If there is more than one life tenant, they shall be treated as co-owners for purposes of determining voting and occupant rights.

17.2 Transfers Subject to Approval.

17.2.1 Sale or Other Transfer. No Unit Owner may dispose of a Unit or any interest in same by sale or other title transfer, without prior written approval of the Board of Directors. No Unit Owner may dispose of a Unit or any interest therein by other means (including agreement for deed, installment sales contract, lease-option, or other similar transactions) without the prior written approval by the Board of Directors.

17.2.2 Gift. If any Unit Owner is to acquire his/her title by gift, his/her ownership of his/her Unit shall be subject to the prior written approval of the Board of Directors. Notice must be given to the Association at least thirty (30) days prior to the intended closing or title transfer date.

17.2.3 Devise or Inheritance. If any person shall acquire his/her title by devise, inheritance, through other succession laws, the continuance of his/her ownership of his/her Unit shall be subject to the written approval of the Board of Directors.

17.2.4 Other Transfers. If any Unit Owner shall acquire his/her title by any manner not considered in the foregoing provisions of this Declaration, the continuance of his/her ownership of such Unit shall be subject to the written approval of the Board of Directors. If any person acquires title in any manner not considered in the foregoing provisions of this Declaration, that person shall have no right to occupy or use the Unit before being approved by the Board of Directors under the procedures outlined below.

17.3 Approval by Association. The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner:

17.3.1 Notice to Board of Directors.

17.3.1.1 Sale or Other Transfer. A Unit Owner intending to make a bona fide sale or other title transfer of his/her Unit or any interest in it, including gifts, transfers to artificial entities, and the grant of partial estates, shall give to the Board of Directors notice of such intention, together with the name and address of the intended grantee, an executed copy of the purchase contract and its exhibits, or other documentation evidencing the transfer and such other information concerning the intended grantee and the transaction as the Board of Directors may reasonably require. The Board may require, without limitation, credit history, a criminal background investigation, past residency or employment verification, personal references, and a personal interview with the purchaser(s) and all proposed Unit Occupants.

17.3.1.2 Devise or Inheritance. A Unit Owner who has obtained his title by devise or inheritance, or operation of succession laws, shall give to the Board of Directors notice of the acquiring of his title, together with such information concerning the Unit Owner as the Board of Directors may reasonably require (including that set forth in Article 17.3.1.1 of this Declaration), and a certified copy of the instrument evidencing the Owner's title.

17.3.1.3 Failure to Give Notice. If the above required notice to the Board of Directors is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Board of Directors at its election and without notice may approve or disapprove the transaction or ownership. If the Board of Directors disapproves the transaction or ownership, the Board of Directors shall proceed as if it had received the required notice on the date of such disapproval.

17.3.2 Certificate of Approval.

17.3.2.1 Sale or Other Title Transfer. If the proposed transaction is a sale or other prospective title transfer, then within thirty (30) days after receipt of such notice and information, including a personal interview if requested by Board of Directors, the Board of Directors must either approve or disapprove the proposed transaction.

17.3.2.2 Devise or Inheritance. If the Unit Owner giving notice has acquired his title by devise, inheritance, or through succession law, then within thirty (30) days after receipt of such notice and information, including a personal interview if requested by the Board of Directors, the Board of Directors must either approve or disapprove the continuance of the Unit Owner's ownership of his/her Unit.

17.3.2.3 Approval of Occupant. If the grantee is a corporation, partnership, trust, limited liability company, some other entity, or more than one individual who are not husband and wife, the approval of ownership by the corporation, partnership, trust, other entity, or multiple persons shall be conditioned upon approval of a Primary Occupant.

17.4 Disapproval by Board of Directors. If the Board of Directors shall disapprove a transfer or continuance of ownership of a Unit, the matter shall be disposed of in the following manner:

17.4.1 Sale or Other Arms-Length Transaction to Bona Fide Third Party. If the proposed transaction is a sale or other arms-length transfer to a bona fide third party purchaser, and has been disapproved without good cause, then within thirty (30) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Unit Owner an agreement to purchase the Unit concerned by a purchaser approved by the Board of Directors, or the Association itself, who will purchase and to whom the Unit Owner must sell the Unit upon the following terms:

17.4.1.1 At the option of the Association to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers, one of whom shall be appointed by the Unit Owner and the other of whom shall be appointed by the Association, who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be shared by the parties.

17.4.1.2 The purchase price shall be paid in cash. The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is the later. If the Association shall fail to itself purchase the Unit, or provide a purchaser, or if a purchaser furnished by the Association or the Association shall default in his agreement to purchase, then notwithstanding the disapproval, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval.

17.4.2 Gifts; Devise; Inheritance; Familial Transfers. If the Unit Owner giving notice has acquired or will acquire his title by gift, devise, inheritance, or succession laws or in any other manner, and if the Board wishes to disapprove the transfer or continuance of ownership without good cause, then within thirty (30) days after receipt from the Unit Owner of the notice and information required to be furnished, the Board of Directors shall deliver or mail by certified mail to the Unit Owner an agreement to purchase the Unit concerned by a purchaser approved by the Board of Directors (including the Association itself) who will purchase and to whom the Unit Owner must sell the Unit upon the following terms:

17.4.2.1 The sale price shall be the fair market value determined by agreement between the grantor and grantee within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, or where transfers are made for less and bona fide value, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers, one of whom shall be appointed by the Association and the other of whom shall be appointed by the Unit Owner, who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may

be entered in any court of competent jurisdiction. The expense of the arbitration shall be shared by the parties.

17.4.2.2 The purchase price shall be paid in cash. The sale shall be closed within ten (10) days following the determination of the sale price. If the Association shall fail to purchase the Unit or provide a purchaser, or if the Association or a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such transfer ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided.

17.4.3 Disapproval for Good Cause. Disapproval of title transfers and/or the continuation of ownership pursuant to this Article 17, shall be made by the Board of Directors, if it is determined that the potential Unit Owner does not facially qualify for membership in the Association, or if the proposed transaction will result in a violation of the Condominium Documents. Only the following may be deemed to constitute good cause for disapproval on the grounds that the proposed purchaser does not facially qualify for membership in the Association or the proposed transaction will result in a violation of the Condominium Documents:

17.4.3.1 The application for approval on its face, or subsequent investigation thereof, indicates that the person seeking approval (which shall hereinafter include all proposed Occupants) intends to conduct himself in a manner inconsistent with the Condominium Documents;

17.4.3.2 The person seeking approval (which shall hereinafter include all proposed occupants) has been convicted of or has pleaded no contest to:

- (a) a felony involving violence to persons, theft, arson or destruction of property within the past twenty (20) years; or
- (b) a felony demonstrating dishonesty or moral turpitude within the past ten (10) years; or
- (c) a felony involving drugs within the past ten (10) years; or
- (d) any other felony in the past five (5) years; or
- (e) a felony involving sexual battery, sexual abuse, or lewd and lascivious behavior regardless of when that conviction occurred;

17.4.3.3 The person seeking approval has been labeled a sexual offender or a sexual predator by any governmental or quasi-governmental agency regardless of when that conviction occurred or when that label occurred;

17.4.3.4 The person seeking approval is currently on probation or community control;

17.4.3.5 The person seeking approval has a record of financial irresponsibility, including without limitation prior bankruptcies, foreclosures, or bad debts;

17.4.3.6 The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his/her conduct in other social organizations or associations, or by his/her conduct in this Condominium or other residences as a Tenant, Occupant, Guest and/or Owner;

17.4.3.7 The person seeking approval failed to provide and/or failed to truthfully provide the information, fees or appearance required to process the application in a timely manner;

17.4.3.8 The Unit Owner requesting the transfer has had fines assessed against him or her which have not been paid; or,

17.4.3.9 All Assessments and other Charges against the Unit have not been paid in full.

If the Board disapproves a transfer for good cause, the Association shall have no duty to purchase the Unit and/or to furnish an alternate purchaser for the Unit, and the transaction shall not be made, or if made, shall be subject to rescission in the manner determined by the Board.

17.5 Transfer Fee. The Association may Charge a processing fee for the approval of transfers of title. The fee may not exceed the maximum permitted by law per transaction. The Association or its authorized agent may also charge a reasonable fee for the preparation of a certificate, commonly known as an estoppel or payoff certificate, stating all assessments and other monies owed to the Association by the Unit Owner with respect to the Condominium Parcel. The fee for the preparation of such certificate shall be established by a written resolution of the Board or provided for in a management, bookkeeping, or maintenance contract.

17.6 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association or other mortgagee approved by the Association that acquires its title as the result of owning a purchase money first mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, or through foreclosure proceedings. However, a transferee of a first mortgagee shall be required to be approved by the Association and comply with all other terms of the Condominium Documents as a condition of ownership and holding title to a Unit in Indian River Club, a Condominium.

17.7 Unauthorized Transactions. Any sale, lease, mortgage and/or other transfer of ownership and/or possession not authorized pursuant to the terms of this Declaration shall be voidable unless subsequently approved in writing by the Association.

18. METHOD OF AMENDMENT OF DECLARATION. Except as elsewhere provided otherwise, this Declaration may be amended in the following manner:

18.1 Proposal of Amendments. An amendment may be proposed by the President of the Association, a majority of the Directors, or by twenty-five percent (25%) of the entire Voting Interests.

18.2 Proposed Amendment Format. Proposals to amend the existing Declaration of Condominium shall contain the full text of the article to be amended. New words shall be underlined and words to be deleted shall be lined through with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF DECLARATION OF CONDOMINIUM. SEE ARTICLE NUMBER FOR PRESENT TEXT."

18.3 Notice. The subject matter of proposed amendments shall be included in the notice of any meeting at which a proposed amendment is to be considered or in connection with documentation for action without a meeting.

18.4 Adoption of Amendments. A proposed amendment may be adopted by the vote of a majority of the entire Voting Interests of the Association. Amendments correcting errors, omissions or scrivener's errors may be executed by the Officers of the Association, upon Board approval, without need for Association membership vote.

18.5 Effective Date. An amendment when adopted shall become effective after being recorded in the Public Records of Brevard County, Florida according to law.

18.6 Automatic Amendment. Whenever the Act, Chapter 617 of the Florida Statutes, or other applicable statutes or administrative regulations, as amended from time to time, are amended to impose procedural requirements less stringent than set forth in this Declaration, the Board may operate the Association pursuant to the less stringent requirements without the need to change this Declaration. The Board of Directors without a vote of the Owners, may also adopt by majority vote, amendments to this Declaration as the Board deems necessary to comply with such operational changes as may be enacted by future amendments to Chapter 607 of the Florida Statutes, 617 of the Florida Statutes and the Act, and/or such other statutes or administrative regulations as required for the operation of the Association, all as amended and/or renumbered from time to time.

18.7 Proviso. No amendment shall change the configuration of any Unit or the share in the Common Elements appurtenant to it, or increase the Owner's proportionate share of the Common Expenses, unless the record Owner of the Unit concerned and all record Owners of the mortgages on such apartment shall join in the execution of the amendment, and all other Unit Owners approve the amendment.

19. TERMINATION.

19.1 The Condominium may be terminated under any one of the following alternatives:

19.1.1 Termination Because of Economic Waste or Impossibility.

Notwithstanding anything to the contrary in this Declaration, the condominium form of ownership may be terminated by a plan of termination approved by the percentage of Voting Interests necessary to amend the Declaration when:

- the total estimated cost of repairs necessary to restore the improvements to their former condition or bring them into compliance with applicable laws or regulations exceeds the combined fair market value of all Units in the Condominium after completion of the repair; or
- it becomes impossible to operate or reconstruct the Condominium in its prior physical configuration because of land use laws or regulations.

It is the intent of this provision to incorporate Section 718.117(2) of the Florida Statutes, as it may be amended and/or renumbered from time to time.

19.1.2 Optional Termination. Except as provided in Article 19.1.1 of this Declaration, the condominium form of ownership may be terminated pursuant to a plan of termination approved by at least eighty percent (80%) of the total Voting Interests of the Condominium if not more than ten percent (10%) of the total Voting Interests of the Condominium have rejected the plan of termination by negative vote or by providing written objections thereto. It is the intent of this provision to incorporate the provisions of Section 718.117(3) of the Florida Statutes, as it may be amended and/or renumbered from time to time.

19.1.3 Very Substantial Damage. If the Condominium suffers major damage as defined in Article 13 of this Declaration, which shall mean that more than one-half the Units in the Condominium are rendered uninhabitable as determined in the sole discretion of the Board of Directors, the Condominium may be terminated if seventy-five percent (75%) of the total Voting Interests in the Condominium vote to approve a plan of termination.

19.1.4 Mortgage Lienholders. Notwithstanding any provision to the contrary in this Declaration or the Act, approval of a plan of termination by the holder of a recorded mortgage lien affecting a Condominium Parcel is not required unless the plan of termination would result in less than the full satisfaction of the mortgage lien affecting the Condominium Parcel. If such approval is required and not given, a holder of a recorded mortgage lien who objects to a plan of termination may contest the plan as provided in Section 718.117(16) of the Florida Statutes, as it may be amended and/or renumbered from time to time.

19.2 Procedures for Termination and Sale. The termination of the Condominium via either of the methods set forth in 19.1.1 through 19.1.3 of this Declaration shall be as set forth in Sections 718.117(4) - (20) of the Florida Statutes, as each may be amended and/or renumbered from time to time.

19.3 Amendment. This Article 19 may be amended in the same manner in which this Declaration may be amended generally, as set forth in Article 18 of this Declaration.

20. CONDEMNATION.

20.1 Awards. The taking of all or any part of the Condominium Property by condemnation or eminent domain shall be deemed to be a Casualty to the portion taken, and the awards for that taking shall be deemed to be proceeds from insurance on account of the Casualty. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Association, and if any fail to do so, a special assessment shall be made against a defaulting Unit Owner in the amount of this award, or the amount of the award shall be set off against any sums payable to that Owner.

20.2 Determination Whether to Continue Condominium. Condominium will be continued after condemnation will be decided in the same manner as repair after Casualty as set forth in Article 13 hereof. Whether the

20.3 Distribution of Funds. If the Condominium is terminated after condemnation, the proceeds of all awards and special assessments will be owned and distributed in the manner provided for insurance proceeds when the Condominium is terminated after a Casualty. If the Condominium is not terminated after condemnation, the size of the Condominium may be reduced. The Owners of condemned Units, if any, will share in awards and special assessments as provided below.

20.4 Association as Agent. The Association is hereby irrevocably appointed as each Unit Owner's attorney-in-fact for purposes of negotiating or litigating with the condemning authority for the purpose of realizing just compensation for the taking.

20.5 Units Reduced but Habitable. If the taking reduces the size of a Unit and the remaining portion of the Unit can be made habitable, the awards for the taking of a portion of that Unit shall be used for the following purposes in the order stated, and the following changes shall be effected in the Condominium.

20.5.1 Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the Owner of the Unit.

20.5.2 Distribution of Surplus. The balance of the award, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagees.

20.5.3 Adjustment of Shares in Common Elements. If the floor area of a Unit is reduced by the taking, the number representing the share in the Common Elements appurtenant to the Unit shall be reduced in the proportion by which the floor area of the Unit is reduced by the taking, and then the shares of all Unit Owners in the Common Elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the taking.

20.6 Units Not Habitable. If the taking of any entire Unit or so reduces the size of the Unit that it cannot be made habitable, the award for the taking of the Unit shall be used for the

following purposes in the order stated, and the following changes shall be effected in the Condominium:

20.6.1 Payment of Award. The condemnation award immediately prior to the taking shall be paid to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and mortgagee(s).

20.6.2 Addition to Common Elements. If possible and practical, the remaining portion of the Unit shall become a part of the Common Elements and shall be placed in condition for use by all Unit Owners in the manner approved by the Board of Directors.

20.6.3 Assessments. If the amount of the award for the taking is not sufficient to pay the fair market value of the condemned Unit to the Unit Owner and to recondition the remaining portion of the Unit, the amount required for those purposes shall be raised by special assessment against all of the Unit Owners who will continue as Owners of any Unit after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the shares of those Owners in the Common Expenses after the changes effected by the taking.

20.7 Taking of Common Elements. Awards for the taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board of Directors. The balance of such awards, if any, may be returned to the Unit Owners or used by the Association as the Board may determine.

20.8 Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements that are necessitated by condemnation shall be evidenced by an amendment of the Declaration of Condominium that need be approved only by a majority of all Directors of the Board.

21. COMPLIANCE AND DEFAULT.

21.1 Duty to Comply; Right to Sue. Each Unit Owner, his Family, Tenants, Guests, Invitees and all Unit Occupants and the Association shall be governed by and shall comply with the provisions of the Condominium Act and the Condominium Documents. Actions for damages or for injunctive relief, or both, for failure to comply may be brought by the Association or by a Unit Owner against:

21.1.1 The Association;

21.1.2 A Unit Owner; or

21.1.3 Anyone who occupies a Unit as a Unit Owner, Family member, Tenant, Occupant or Guest. Unit Owners shall be jointly and severally liable for violations of the Condominium Documents by their Family members, Tenants, Guests, Invitees and Unit Occupants.

21.2 Attorneys' Fees. In any enforcement action arising out of an alleged failure of a Unit Owner, Family member, Tenant, Guest, Invitee Unit Occupant or the Association to comply with the requirements of the Act and/or the Condominium Documents, as they each may be amended from time to time, the prevailing party shall be entitled to recover the costs and expenses of the proceeding, and a reasonable attorneys' fee before trial, at trial and at all levels of appeal.

21.3 No Election of Remedies. All rights, remedies and privileges granted to the Association or Unit Owners under any terms, provisions, covenants, or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party from exercising such other additional rights, remedies, or privileges as may be granted by the Condominium Documents, or at law or in equity.

21.4 Waiver of Application of Condominium Documents. The Association shall have the right to waive the application of one or more of the covenants or restrictions of the Condominium Documents, or to permit a deviation from said covenants or restrictions, as to any Unit where, in the discretion of the Board, hardship circumstances exist which justify such waiver or deviation. In the event of any such waiver or permitted deviation, or in the event the Association fails to enforce violation of said covenants or restrictions, such actions or inactions shall not be deemed to prohibit nor restrict the right of the Association, or any other person having the right to enforce said covenants or restrictions, from insisting upon strict compliance with respect to all other Units, nor shall any such actions be deemed a waiver of any of the covenants or restrictions contained in the Condominium Documents as same may be applied in the future.

21.5 Notice of Lien or Suit.

21.5.1 Notice of Lien. A Unit Owner shall give to the Association written notice of every lien upon his/her Unit other than for permitted first mortgages, taxes, and special assessments, within five (5) days after the Unit Owner receives actual notice of the attachment thereof.

21.5.2 Notice of Suit. A Unit Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his/her Unit, or impose liability on the Association, such notice to be given five (5) days after the Unit Owner receives actual knowledge thereof.

21.5.3 Failure to Comply. Failure of an Owner to comply with Article 21.5 of this Declaration will not affect the validity of any judicial suit; however, the failure may render the Owner liable to any party injured by such failure.

22. MISCELLANEOUS PROVISIONS.

22.1 Covenants Running with the Land. The covenants and restrictions as herein contained, or forming a part of the Condominium Documents, shall be deemed to run with the land and shall run perpetually unless terminated or amended as provided herein.

22.2 Savings Clause. If any provision of the Condominium Documents hereto, as the same now exist or as may be later amended or any portion thereof, shall be held invalid by any Court, or other governmental agency with proper authority to so hold, the validity of the remainder of said Condominium Documents shall remain in full force and effect.

22.3 Heirs, Successors and Assigns. These Condominium Documents shall be binding upon the heirs, nominees, successors, administrators, executors and assigns of all Unit Owners.

22.4 Notices. All notices shall be given as provided in the Bylaws.

22.5 Compliance with Fair Housing Laws. There shall be no limitation upon sale, lease, or occupancy of an Unit based upon race, creed, color, sex, religion, national origin, handicap, or familial status. The Association may make reasonable accommodations, including reasonable waiver of the covenants and restrictions of the Condominium Documents, when necessary to afford handicapped individuals the opportunity to enjoy the Condominium premises, or to comply with other legal requirements.

22.6 Conflicts. In the event of a conflict between any provision of the Condominium Documents and the Condominium Act, the Condominium Act shall control, except in cases where the Act permits the Condominium Documents to regulate the subject, in which case the Condominium Documents will control. In the event of a conflict between this Declaration and the other Condominium Documents, same shall be governed as provided in the Bylaws.

22.7 Interpretation. The Board of Directors shall be responsible for interpreting the provisions of the Condominium Documents. The Board's interpretations shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by Association's legal counsel that an interpretation adopted by the Board is not wholly unreasonable shall conclusively establish the interpretation is valid.

22.8 Captions and Headings. The headings and captions used in the Condominium Documents are solely for convenience sake and shall not be considered a limitation of any nature in interpreting the Condominium Documents.

22.9 Waiver. No provisions contained in the Condominium Documents shall be deemed to have been waived because of any failure to enforce the same, irrespective of the number of violations or breaches, which may occur.

22.10 Plurality; Gender. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.

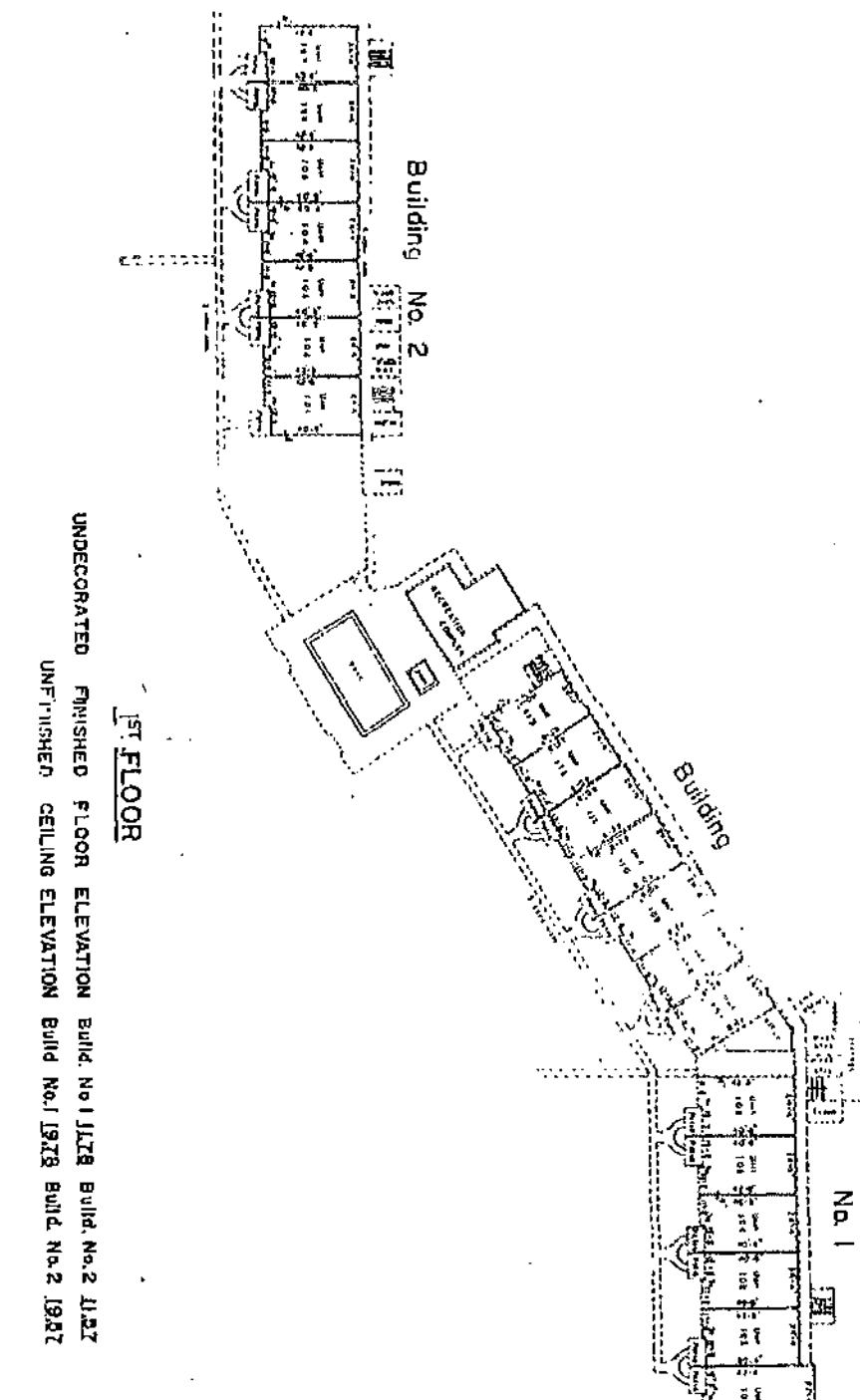
23. SUBMERGED LAND LEASE.

The Association, through the Board of Directors, has entered into a Sovereignty Land Lease No. BOT 050014454 with The Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, and the Association has authority to enter into said lease, or any other

submerged land leases in the future, pursuant to this Declaration. Any expenses incurred relating to said lease, or maintenance of the docks and boat slips located within the area subject to said lease, shall be a proper Common Expense of the Association.

Indian River Inn
Exhibit "B"

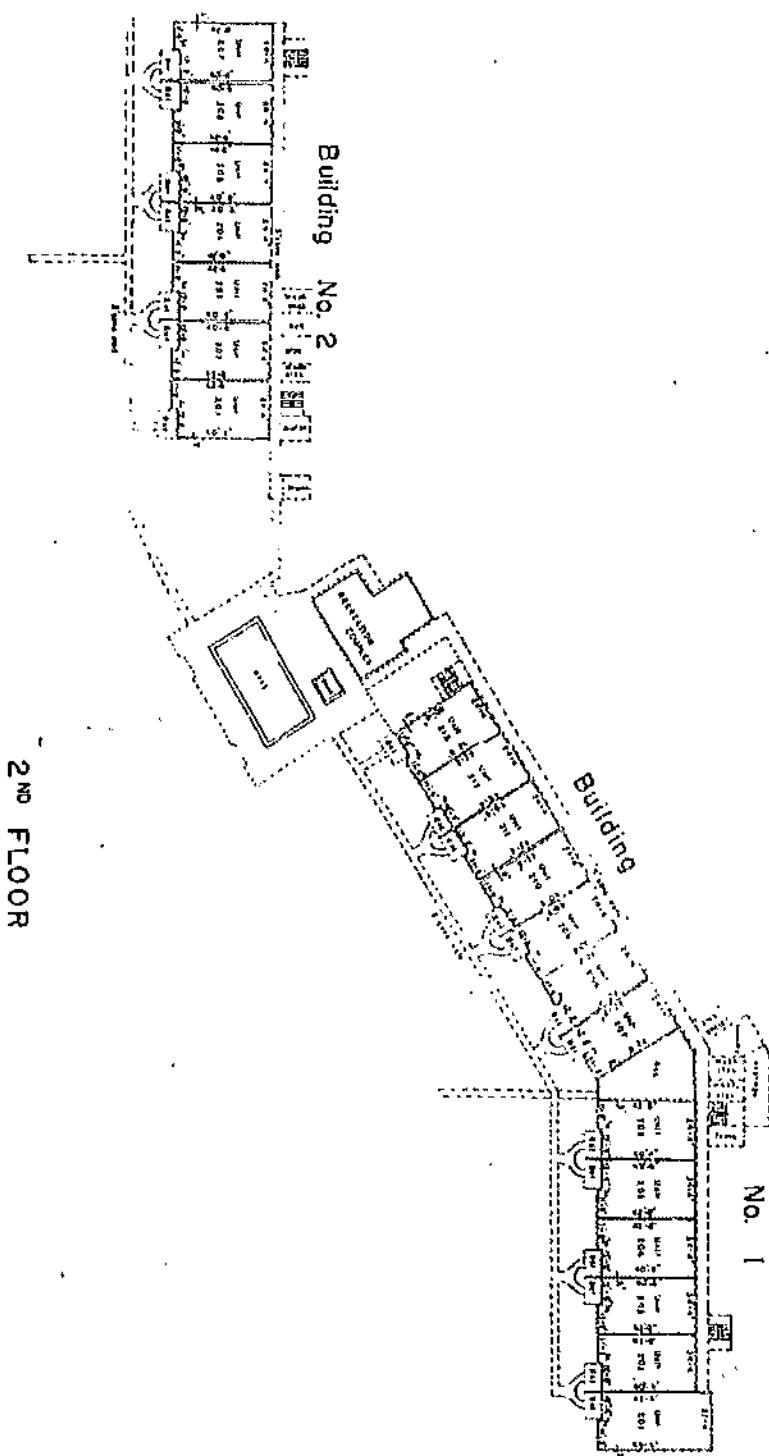
20105-23

Exhibit "B"

Indian Fine Club
Cantaminum

Second Floor

21105 ac 87

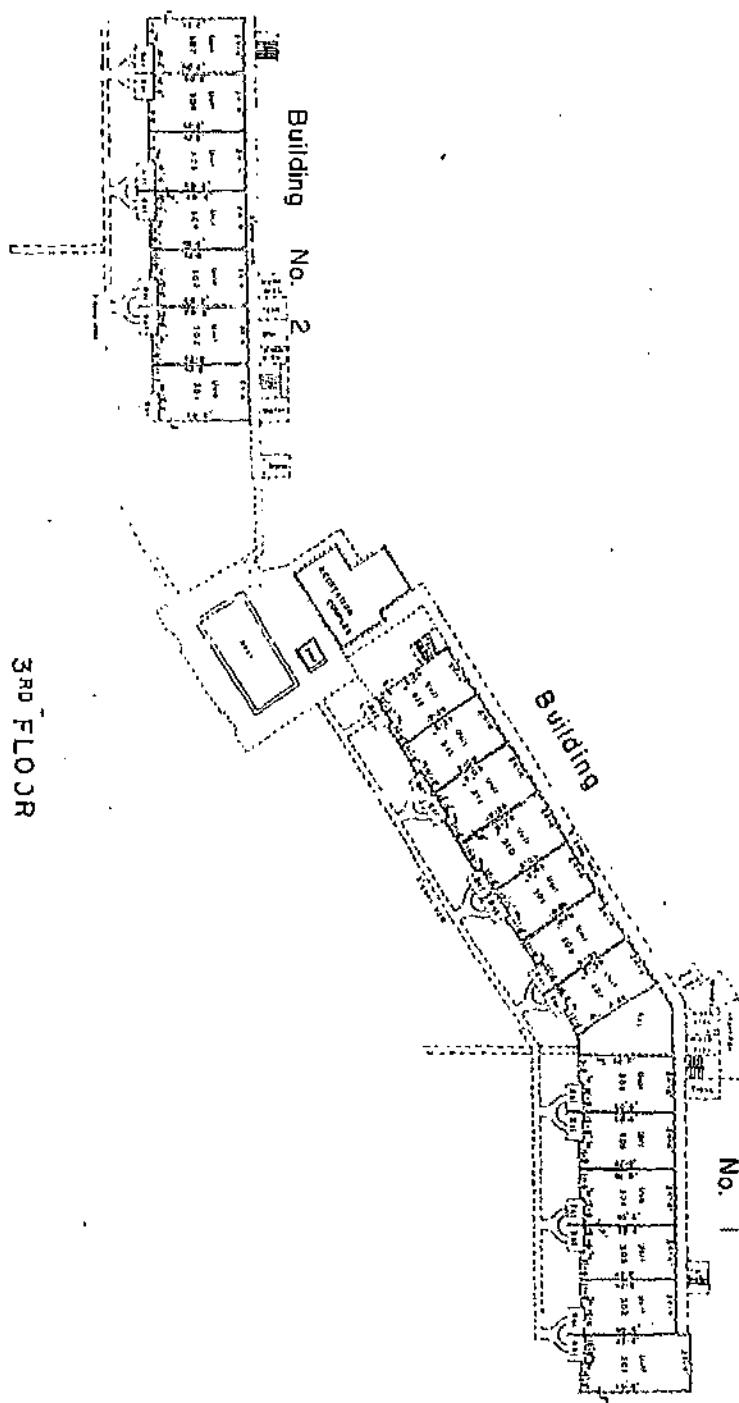


Indian River Club

OFFICIAL RECORDS STOCK

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Elk deer



UNDECORATED	FINISHED	FLOOR ELEVATION	Build. No. 1	28.62	Build. No. 2	28.41
UNFINISHED	SEILING ELEVATION	Build. No. 1	36.52	Build. No. 2	36.41	

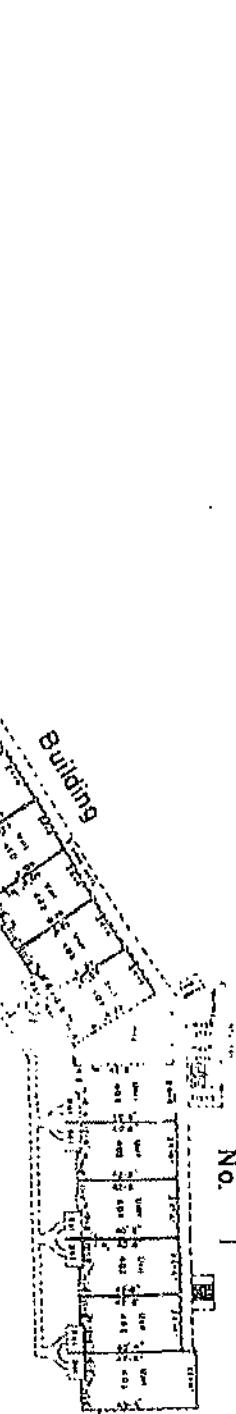
EXHIBIT "B"

Indian Skypar Club

CERDIMENTUM

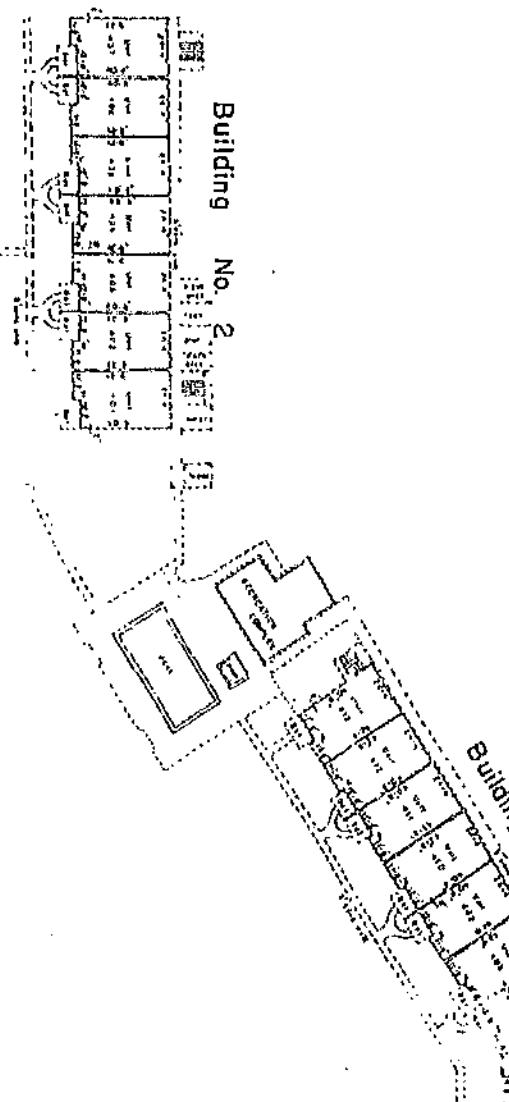
EXHIBIT B

20147452



Building

No. 2



Building

No. 1

4TH FLOOR

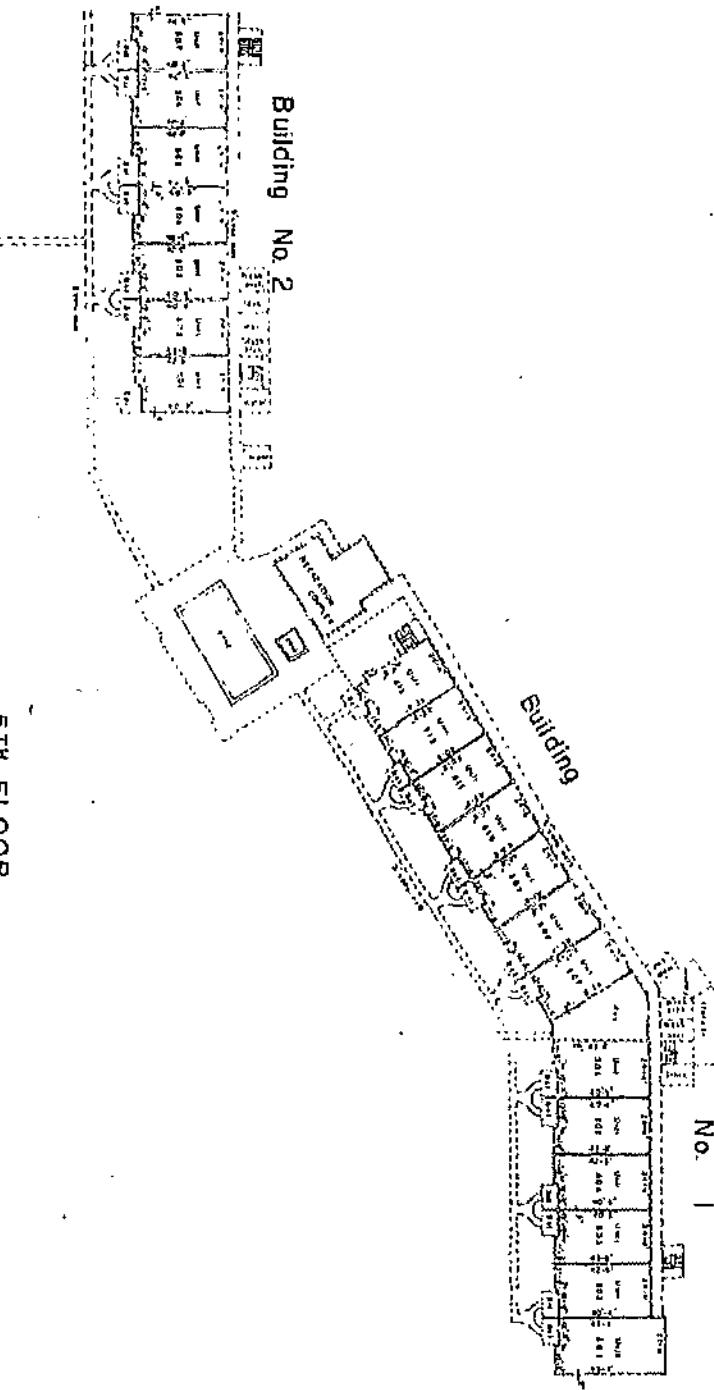
UNDECORATED FINISHED FLOOR ELEVATION Build. No. 1 37.04 Build. No. 2 36.83
 UNFINISHED CEILING ELEVATION Build. No. 1 45.04 Build. No. 2 44.83

EXHIBIT "B"

SHEET 4 OF 5

Indian River Club *Office Record Book*
 condominium
Exhibit

Drawing No.



5TH FLOOR

UNDECORATED FINISHED FLOOR ELEVATION Build. No. 1 45-46 Build. No. 2 45-25
 FINISHED CEILING ELEVATION Build. No. 2 63-46 Build. No. 2 53-25

EXHIBIT "B"

EXHIBIT

B

State of Florida



Department of State

Articles
of
Incorporation

I certify from the records of this office that INDIAN RIVER CLUB ASSOCIATION, INC.

is a corporation organized under the laws of the State of Florida.

The charter number for this corporation is 730357.

I further certify that said corporation has paid all fees due this office through December 31, 1984 and its status is active.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
13th day of February, 1984

A handwritten signature in black ink, appearing to read "George Firestone".

George Firestone
Secretary of State



CER-101

081465 PAGE 629

STATE OF FLORIDA

DEPARTMENT OF STATE



I, DOROTHY W. GLISSON, Secretary of State of the State of Florida, do hereby
certify that the following is a true and correct copy of

CERTIFICATE OF INCORPORATION

OF

INDIAN RIVER CLUB ASSOCIATION, INC.

a corporation not for profit organized and existing under the Laws of the State of
Florida, filed on the 2nd day of August, A.D. 19 74,
as shown by the records of this office.

GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
2nd day of August,

A.D. 19 74.

Dorothy W. Glisson

SECRETARY OF STATE

REC-1465 PAGE 530

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

INDIAN RIVER CLUB ASSOCIATION, INC.

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes (1973), and certify as follows:

ARTICLE I

Name

The name of the corporation shall be INDIAN RIVER CLUB ASSOCIATION, INC.. For convenience, the corporation shall be referred to in this instrument as the Association.

ARTICLE II

Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Section 12 of the Condominium Act, Chapter 711, Florida Statutes (1973), for the operation of INDIAN RIVER CLUB, a condominium, to be located upon the following described real property:

Lots 2, 3, 4, 5, 6 and 7, Revised Plat of Rockledge Park #1, according to plat thereof found of record in Plat Book 3, Page 33 of the Public Records of Brevard County, Florida, together with all riparian rights appertaining thereto.

2.2 The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

Powers

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by these Articles and the Declaration of Condominium, and all of

This instrument was prepared by:

Lawrence D. Johnson

GILES, HEDRICK & RODINSON
Attorneys and Counselors at Law
107 First Church St., Suite 301

Exhibit "D"

REC-1405 PAGE 831

the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration as presently drafted and as it may be amended from time to time, including but not limited to the following:

- a. To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the condominium.
- b. To use the proceeds of assessments in the exercise of its powers and duties.
- c. To maintain, repair, replace and operate the condominium property.
- d. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners.
- e. To reconstruct improvements after casualty and the further improvement of the property.
- f. To make and amend reasonable regulations respecting the use of the property in the condominium.
- g. To approve or disapprove the leasing, transfer, mortgage and ownership of units as provided by the Declaration of Condominium and the Bylaws of the Association.
- h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association and the Regulations for the use of the property in the condominium.
- i. To contract for the management of the condominium and to delegate to such contractor and manager all powers and duties of the Association, except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.
- j. To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

REC-1465 FILE 832

k. To employ personnel to perform the services required for proper operation of the condominium.

3.3 The Association shall have the power to purchase a unit in the condominium and to hold, lease, mortgage and convey the same.

3.4 All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation, and the Bylaws.

ARTICLE IV

Members

4.1 The members of the Association shall consist of all of the record owners of units in the condominium, and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 After receiving approval of the Association as required by the Declaration of Condominium, change of membership in the Association shall be established by recording the Public Records of Brevard County, Florida, a deed or other instrument establishing a record title to a unit in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association, and the membership of the prior owner is terminated.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to his unit.

4.4 The owner of each unit shall be entitled to one vote as a member of the Association. The manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE V

Directors

5.1 The affairs of the Association will be managed by a board consisting of the number of directors fixed by the Bylaws,

201465 PAGE 833

but not less than three directors. Directors need not be members of the Association.

5.2 The directors of the Association shall be elected at the annual meeting of the members in the manner specified in the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

5.3 The first election of directors shall not be held until after the developer has closed the sales of all of the units in the condominium known as INDIAN RIVER CLUB, or until developer elects to terminate control of the said condominium, or until after March 31, 1975, whichever occurs first. The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

5.4 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

C. A. Norwood	405 Footman Lane, Merritt Island, Fla.
Judy A. Norwood	405 Footman Lane, Merritt Island, Fla.
W. O. Norwood	568 W. Merritt Causeway, Merritt Island, Fla.

ARTICLE VI

OFFICERS AND RESIDENT AGENT

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	C. A. Norwood 405 Footman Lane Merritt Island, Fla.
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1465 PAGE 834

Vice-President: W. O. Norwood
568 W. Merritt Causeway
Merritt Island, Fla.

Secretary- Judy A. Norwood
Treasurer: 405 Footman Lane
Merritt Island, Fla.

The initial resident agent of this corporation for the purpose of accepting service of process within this State is:

Lawrence D. Johnson: 109 East Church Street
Orlando, Florida 32801

ARTICLE VII

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VIII

Bylaws

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE IX

Amendments

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

9.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members

REG 1465 PAGE 835

of the Association. Directors and members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the secretary at or prior to the meeting. Except as hereinafter provided, approval of a proposed amendment must be either by:

a. Not less than 75% of the entire membership of the Board of Directors and not less than 75% of the votes of the entire membership of the Association; or

b. Until the first election of the Board of Directors, only by all of the Directors.

9.3 No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article III hereof, without approval in writing by all members and the joiner of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

9.4 A copy of each amendment shall be certified by the Secretary of State, State of Florida, and be recorded in the Public Records of Brevard County, Florida.

ARTICLE X

Term

The term of the Association shall be perpetual.

ARTICLE XI

Subscribers

The name and addresses of the subscribers to these Articles of Incorporation are as follows:

C. A. Norwood 405 Footman Lane, Merritt Island, Fla.

Judy A. Norwood 405 Footman Lane, Merritt Island, Fla.

W. O. Norwood 568 W. Merritt Causeway, Merritt Island, Fla.

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures on this 2nd day of August, 1971.

C. A. Norwood
Judy A. Norwood
W. O. Norwood

1465 PAGE 636

STATE OF FLORIDA
COUNTY OF ORANGE

Before me, the undersigned authority, on this day personally appeared C. A. Norwood, Judy A. Norwood and W. O. Norwood, who being duly sworn, severally acknowledged the execution of the foregoing Articles of Incorporation of INDIAN RIVER CLUB ASSOCIATION, INC., for the purposes expressed therein.

WITNESS my hand and official seal in the above County and State on this 24th day of August, 1974.

Albert S. McAlister
Notary Public, State of Florida
at Large

My Commission expires:

Notary Public, State of Florida at Large.
My Commission Expires Sept 24, 1972

ACCEPTANCE OF DESIGNATION AS RESIDENT AGENT

Having been named to accept service of process for this corporation at the place designated in this certificate, I hereby accept the appointment and agree to act in this capacity and to comply with the provisions of Chapter 48.091, Florida Statutes, relative to keeping open said office.

[Signature]
Resident Agent

EXHIBIT

C

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BYLAWS

OF
INDIAN RIVER CLUB ASSOCIATION, INC.

1. Identity. These are the Bylaws of INDIAN RIVER CLUB ASSOCIATION, INC., hereinafter referred to as the Association, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation thereof having been filed in the Office of the Secretary of State, State of Florida, on 2 August, 1974. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes (1973), hereinafter referred to as the Condominium Act.

1.1 The initial office of the Association shall be at 1025 Rockledge Drive, Rockledge, Florida.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the Association shall bear the name of the Association, the word "Florida," the words "Corporation not for profit," and the year of incorporation, an impression of which is as follows.

2. Members' Meetings.

2.1 The annual meeting of the members shall be held at the office of the Association at 10:00 O'clock a.m., Eastern Standard Time, on the first Tuesday in January of each year for the purpose of electing directors and the transaction of any other business authorized to be transacted by the members; provided, however, that if said date is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2.2 Special meetings of the members shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such

MM1405 pg 836

officers upon receipt of a written request from one-half of the entire membership.

2.3 Notice of all meetings of the members stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after the meeting.

2.4 A quorum at the meetings of the members shall consist of one-half of the entire membership of the Association. The acts approved by a majority of the votes cast at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

2.5 Voting

a. At any meeting of members, the owner of each unit shall be entitled to cast one vote for each unit he owns.

b. If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President and attested by the

441465 # 839

Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned.

A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of the unit. If such certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary of the Association before any adjournment of the meeting.

2.7 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 The order of business at the annual meetings of the members and as far as practical at the other meetings of the members shall be as follows:

- a. Election of chairman of the meeting.
- b. Calling of the roll and certifying proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of officers.
- f. Reports of committees.
- g. Election of directors.
- h. Unfinished business.
- i. New business.
- j. Adjournment.

2.9 Proviso. Provided, however, that until the Developer of the condominium has closed the sale of all of the units in the condominium known as INDIAN RIVER CLUB, or on March 31, 1975, or until the Developer elects to terminate his control of the condominium, whichever shall occur first, the proceedings of

AM 1465 NO. 840

all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

3. Directors.

3.1 Membership. The affairs of the Association shall be managed by a Board composed of seven (7) Directors; the exact number of directors to be varied only by amendment to these Bylaws.

3.2 Election of directors shall be conducted in the following manner:

a. Election of directors shall be held at the annual meeting of the members, or at a special meeting called for that purpose.

b. A nominating committee of three (3) members shall be appointed by the Board of Directors not less than ten (10) days prior to the annual meeting of the members. The committee shall nominate one person for each director then serving. Nominations for additional directors created at the meeting shall be made from the floor, and other nominations may be made from the floor.

c. The election shall be by ballot (unless dispensed with by unanimous consent), and by a plurality of the votes cast, each person voting to be entitled to cast his votes for as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

d. Except as to vacancies created by removal of directors by the members, vacancies in the Board of Directors occurring between annual meetings of the members shall be filled by the remaining directors.

e. Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members

AN1465 NO 841

of the Association at the same meeting.

f. Provided, however, that until the Developer has closed the sale of all of the condominium units in the condominium known as INDIAN RIVER CLUB, or until March 31, 1975, or until the developer elects to terminate control of the condominium, whichever shall occur first, the first directors of the Association shall serve. Until the occurrence of one of the aforesaid events, in the event of vacancies the remaining directors shall fill the vacancies, and if there are no remaining directors the vacancies shall be filled by the Developer.

3.3 The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4 The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

3.5 Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least three (3) days prior to the date stated for such meeting.

3.6 Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

21465 pg 542

3.7 Waiver of Notice. Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

3.8 A quorum at meetings of the directors shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

3.9 Adjourned Meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10 Joinder in Meeting by Approval of Minutes. The joinder of a director in the action taken at a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

3.11 The presiding officer at meetings of the directors shall be the President. In the absence of the President, the directors present shall designate one of their number to preside.

3.12 The order of business at meetings of the directors shall be as follows:

- a. Calling of the roll.
- b. Proof of due notice or waiver of notice of the meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Election of officers.
- e. Unfinished business.
- f. New business.
- g. Adjournment.

3.13 Fees of Directors, if any, shall be determined

431465 rev 843

by the members.

4. Powers and Duties of The Board of Directors. All of the powers and duties of the Association existing under The Condominium Act, Declaration of Condominium, Articles of Incorporation, and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by unit owners when such is specifically required.

5. Officers.

5.1 The executive officers of the Association shall be a President, Vice President, Treasurer, Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors, and who may be preemptorily removed by vote of the directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors, from time to time, shall elect such other officers and designate their powers and duties as the Board shall find to be required in the management of the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association. He shall have all of the power and duties usually vested in the office of president of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

5.3 The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

ATT1465 PAGE 544

5.4 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer as prescribed by the Board of Directors.

5.6 The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that fees of directors shall be determined by the members shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

6. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the

AN1465 pg 845

following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current expenses, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, or to additional improvements. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually. A minimum of two (\$2.00) dollars per month shall be assessed to and collected from each unit owner for addition to this reserve.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

6.2 Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

a. Current expense, the amount for which shall not exceed one hundred twenty-five percent (125%) of the budget for this account for the prior year.

b. Reserve for deferred maintenance, the amount for which shall not exceed one hundred twenty-five percent (125%) of the budget for this account for the prior year.

1465 PAGE 846

c. Reserve for replacement, the amount for which shall not exceed one hundred twenty-five percent (125%) for this account for the prior year.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, the amount for which shall not exceed twenty-five hundred (\$2,500.00) dollars; provided, however, that in the expenditure of this fund no sum in excess of one thousand (\$1,000.00) dollars shall be expended for a single item or purpose without approval of the members of the Association.

e. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by not less than seventy-five percent (75%) of the entire membership of the Association; and further provided that until the Developer of the condominium has closed the sales of all units in the condominium known as INDIAN RIVER CLUB, or until December 1, 1975, or until the Developer elects to terminate control of the condominium, whichever shall occur first, the Board of Directors may omit from the budget all allowances for contingencies and reserves.

f. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1, preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

6.3 Assessments. Assessments against the unit owners for their share of the items of the budget shall be made for the calendar year annually in advance on or before the 20th day of December, preceding the year for which the assessments are made. Such assessments shall be due and payable in twelve (12) equal installments on the first day of each and every month during the year for which the assessments are made. If an

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annual assessment is not made as required, as assessment shall be presumed to have been made in the amount of the last prior annual assessment, and monthly installments on such assessment shall be due upon each installment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors, if the accounts of the amended budget do not exceed the limitations set forth above for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these Bylaws. The unpaid assessment for the remaining portion of the calendar year for which an amended assessment is made shall be due and payable in equal monthly installments on the first day of each and every month during the remaining portion of said calendar year. The first assessment shall be determined by the Board of Directors of the Association.

6.4 Acceleration of Assessment Installments Upon Default. If the owner of a unit shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the owner of the unit, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the owner of the unit, or not less than twenty (20) days after the mailing of such notice to the owner of the unit by registered or certified mail, whichever shall occur first.

6.5 Assessments for Emergencies. Assessments for common expenses in emergencies which cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the owners of units concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the

201465 rev 848

owners of units concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

6.6 The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors, and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.7 An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

6.8 The Association may obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for assessments, insurance proceeds or any other funds relating to the condominium. The premiums on such bonds shall constitute a common expense.

7. Regulations. The Board of Directors of the Association may from time to time make, adopt, amend and endorse reasonable regulations respecting the use of the respective condominium properties, and any property in which the association owns an interest, and said rules and regulations shall implement the following general policies:

7.1 An owner of a unit shall pay all ad valorem taxes on his particular unit, whether assessed directly or assessed against the condominium as a whole, and prorated by the Board of Directors of the Association.

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7.2 An owner of a unit shall maintain his unit so that the unit or any other unit owner will not be damaged by his neglect.

7.3 An owner of a unit shall maintain all of the interior installations of the unit, including the maintenance of the water, light, gas, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, lamps and other accessories belonging to the particular unit and not owned by the Association or covered by the insurance maintained by the Association.

7.4 An owner shall not post any advertisements or posters of any kind in or on the project except as authorized by a majority of the Board of Directors.

7.5 Residents shall exercise extreme care about making noises or the use of musical instruments, radios, television and amplifiers that may disturb other residents.

7.6 It is prohibited to hang garments, rugs, etc., from the windows or from any of the facades of the project.

7.7 It is prohibited to dust rugs, etc., from windows or balconies or to clean rugs, etc., by beating on the exterior part of the project.

7.8 It is prohibited for residents or their guests to park commercial vehicles, other than ordinary passenger cars, or trailers of a type used for hauling or moving, on the common property.

7.9 No owner, resident or lessee shall install wiring for electrical or telephone installations nor shall he install any type of television antennae, machine or air conditioning units, etc., on the exterior of the project or that protrude through the walls or the roof of the project except as authorized by a majority of the Board of Directors.

Att 1465 PAGE 850

7.10 The owner shall have no pets on the premises other than parakeets, canaries, or similar birds, cats, and small canines, and the latter shall be allowed on the common property of the condominium only on a leash.

8. Amendments. These Bylaws may be amended in the following manner:

8.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

8.2 A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. Not less than seventy-five percent (75%) of the entire membership of the Board of Directors, and by not less than seventy-five percent (75%) of the votes of the entire membership of the Association; or

b. By not less than eighty percent (80%) of the votes of the entire membership of the Association; or

c. Until the first election of directors, by all of the directors.

Notwithstanding any and all provisions stated herein, the Developer shall maintain control of INDIAN RIVER CLUB in accordance with Paragraph 11(k) of the Declaration of Condominium for the period specified therein.

The foregoing were adopted as the Bylaws of INDIAN RIVER CLUB ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors

on the 5th day of August, 1974.

VERIFIED

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(SEAL)

(SEAL)

(SEAL)

Curtis R. Barnes
CLERK OF THE COURT

1025 Rockledge Dr.
Rockledge, FL 32955

Indian River Club Association, Inc.

February 25, 1982

This is to certify that the indicated sections of the By-Laws of the Indian River Club, Association, Inc. shown as Exhibit "E" as recorded in book 1465, pages 792 thorough 850, inclusive, Public Records of Brevard County, Florida, have been duly amended to read as follows:

2.1 The annual meeting of the members shall be held at a time and on a date in January at a location within the complex or nearby, all of which shall be selected by the Board and announced to the membership prior to November 30th of each calendar year, for the purpose of electing Directors and the transaction of any other business authorized to be transacted by the members.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary of the Association before any adjournment of the meeting. No person may vote more than five (5) proxies at any particular meeting.

2.9 (REPEALED)

3.1 Membership. The affairs of the Association shall be managed by a Board composed of seven (7) Directors, four (4) of which shall be elected for a one (1) year term and three (3) of which shall be elected for a two (2) year term at the annual membership meeting in January 1977. Thereafter vacancies shall be filled for two (2) year terms, for example, in the January 1978 four (4) Directors shall be elected for two (2) year terms and in January 1979 three (3) Directors shall be elected for two (2) year terms, etc. A Director must be an owner or co-owner of a unit in the INDIAN RIVER CLUB CONDOMINIUM.

3.2b A nominating committee of three (3) members shall be appointed by the Board of Directors not less than ten (10) days prior to the annual meeting of the members. The committee shall nominate one person for each director then serving whose term expires at the next annual meeting. Nominations for additional directors created by the meeting shall be made from the floor, and other nominations may be made from the floor.

3.2d Other than vacancies occurring by reason of the removal of a director under Paragraph "c", of this section, not more than two vacancies occurring between two consecutive Annual meetings of the Association shall be filled by the remaining directors appointing a replacement.

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BREVARD COUNTY
RECORDS
SECTION

These two replacements or appointees are to serve until the next Annual meeting. All vacancies in directorships for whom appointments are made must be filled by election for remaining terms at the next annual meeting. With respect to the third or any additional seats vacated by directors in the same calendar year, the remaining directors shall select a temporary director or directors for a period not more than 60 days and if that 60 day period ends within the same calendar year, shall cause a meeting of the Association to be called for the purpose of electing a director or directors to serve for the remaining term of the director or directors vacating such seat or seats.

- 3.2f In addition to death or resignation, the seat of any director shall be considered vacated if the director is absent from more than three (3) consecutive regular meetings of the Board on the date of the director's fourth such absence.
- 3.3 The term of each director's service shall extend until the second following annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided, except for the year 1977 the terms of the four (4) directors elected for one year terms shall extend until the next annual meeting and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. It is the intent that after 1977, directors shall be elected for two (2) year terms.
- 5.1 The executive officers of the Association shall be a President, Vice President, Treasurer, Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors, and who may be preemptorily removed by vote of the directors at any meeting. No person shall hold more than one such office. The Board of Directors, from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required in the management of the affairs of the Association. The Presiding Officer at a Board of Director's meeting shall not vote unless the votes of the other directors present constitute a tie.
- 6.1e Reserve for Dock Maintenance.
- 6.2e Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by not less than seventy-five percent (75%) of the entire membership of the Association.
- 6.7 An audit of the accounts of the Association shall be made annually by an audit committee of three (3) members of the Association. The audit
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2354

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committee will be appointed by the Board of Directors. No member of the Board of Directors may serve as a member of the audit committee. A copy of the audit committee's report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made. An audit by an independent certified public accountant shall be made for any years in which 51% of the membership requests in writing for such an audit.

- 8.2a Not less than four (4) of the members of the Board of Directors and by a majority vote of the members qualified to vote or their proxies, or
- b not less than sixty-six and two-thirds percent (66 2/3%) of the members qualified to vote or their proxies.
- 8.2c (REPEALED)
9. Roberts Rules of Order, Newly Revised, shall govern the conduct of corporation meeting when not in conflict with the Articles of Incorporation, Declaration of Condominium, or the Bylaws.
10. Forty (40) or more Association Members qualified to vote may direct the Board of Directors to conduct a vote or referendum regarding any matter on which they specify an action they desire to be taken which is not in conflict with the Articles of Incorporation, Declaration of Condominium, the Bylaws of the Association, or the laws or Constitutions of the State of Florida and the United States. Upon a positive vote of a majority of the members of the Association, the specified action shall be considered passed as an act of the Association.

STATE OF FLORIDA
COUNTY OF BREVARD

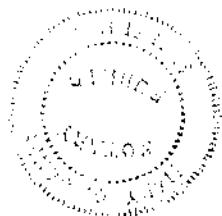
Before me, the undersigned authority, on this day personally appeared
Willie B. Maxey, Leona R. Johnson, and Delmar G. Jones,
President Treasurer Secretary

who being duly sworn acknowledged the certification of the foregoing
Amendments to the By-Laws of the Indian River Club Association, Inc., as true
and correct to the best of their knowledge and belief.

WITNESS my hand and official seal in the above County and State on this
26th day of FEBRUARY, 1982.

Mary M. Jones
Notary Public, State of Florida
at Large

My Commission expires: Notary Public, State of Florida
My Commission Expires Oct. 1, 1985
Insured by American Fire & Casualty Company



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INDIAN RIVER CLUB ASSOCIATION, INC.

March 28, 1985

This is to certify that the indicated sections of the By-Laws of the Indian River Club Association, Inc. shown as exhibit "E" as recorded in ORB 1465 pgs 792 through 850, inclusive, of the Public Records of Brevard County, Florida, were duly amended at the Annual Meeting of the Association on January 8, 1985, by appropriate vote of the Association following earlier approval by the Board of Directors, to read as follows:

✓ Paragraph 3.11. The presiding officer at the meetings of the directors shall be the President. In the absence of the President and the Vice President, the directors present shall designate one of their number to preside.

✓ Paragraph 6.2a. Current expense, the amount for which shall not exceed one-hundred-twenty-five (125%) one hundred fifteen (115%) of the budget for this account for the prior year.

✓ 6.2b. Reserve for deferred maintenance, the amount for which shall not exceed one-hundred-twenty-five-(125%), one hundred fifteen (115%) of the budget for this account for the prior year.

✓ 6.2c. Reserve for replacement, the amount for which shall not exceed one-hundred-twentyfive-(125%) one hundred fifteen (115%) of the budget for this account for the prior year.

✓ Paragraph 6.2d. Betterment, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements, the amount for which shall not exceed twenty-five-hundred-(\$2,500.00)-dollars, provided however that in the expenditure of this fund no sum in excess of the one thousand-(\$1,000.00)-shall be expended for a single item or purpose without approval of the members of the Association. Prior approval of a majority of the members of the Association shall be required for any betterment project costing more than three thousand dollars (\$3,000.00) or for total betterment expenditures during any one budget year of more than five thousand dollars (\$5,000.00).

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STATE OF FLORIDA

COUNTY OF BREVARD

REC FEE \$	5.00	RECD PAYMENT AS
DOC ST \$		100.00
NT PAY \$		100.00
ST PAY \$		100.00
U. S. FEE \$		100.00

Before me, the undersigned, on this day personally appeared:

F. B. Smith, Pres.

Donald Sidor, Treas.

Barbara Andrews, Sect.

2106
F. B. Smith *Donald Sidor* *Barbara Andrews*
who being duly sworn acknowledge the certification of the foregoing Amendments to the By-Laws of the Indian River Club Association, Inc. as true and correct to the best of their knowledge and belief.

WITNESS my hand and official seal in the above County and State on this 15th day of April, 1985.

✓ *Proposed by - Alvin A*
INDIAN RIVER CLUB ASSOC, INC
1025 Rockledge Dr.
Rockledge, FL 32955

632-7830

George Squire

Lee R. Breckin
Notary Public, State of Florida at large
My Commission expires: 6-9-86
Notary Public, State of Florida
My Commission Expires June 9, 1986
Bonded by American Fidelity & Casualty Company

Applicant's signature -
Date (Mo. Day, Year): April 10, 1985

JUN 19 1985

INDIAN RIVER CLUB ASSOCIATION, INC.

June 25, 1987

This is to certify that the indicated sections of the Bylaws of the Indian River Club Association, Inc. as shown as exhibit "E" and recorded in Official Record Book 1465 pg 792/850 inclusive, of the Public Records of Brevard Co. Florida, were duly amended by a vote of 73 for and one against, on May 15, 1987, to amended paragraph 6.1 of the Indian River Club Bylaws.

6.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current expenses, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, or to additional improvements. The balance of this fund at the end of each year shall be applied to reduce the assessment for current expenses for the succeeding year.

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually. A minimum of two (\$2.00) dollars per month shall be assessed to and collected from each unit owner for addition to this reserve.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

e. Reserve for Dock Maintenance.

SPGS 1 00 # NAMES 2
TRUST FUND \$ 1 00 RECORD PAYMENT AS
RECEIVE \$ 1 00 INDICATED FOR CLASS
DOC ST. 1 00 10 INTEREST & DOG
INT'NS 1 00 STAMP TAXES INCLUDING
SER CHG \$ 1 00 PENALTY & INTEREST.
REFUND \$ 1 00
CIR & Club Court
Brevard Co., Florida

f. Reserve for Roof Replacement.

g. Reserve for Building Painting.

h. Reserve for Pavement Resurfacing.

i. Reserve for Elevator overhaul or replacement.

j. Reserve for Swimming Pool repair or replacement.

STATE OF FLORIDA
COUNTY OF BREVARD

Before me, the undersigned, on this day, personally appeared the officers of the Board of Directors of the Indian River Club Association, Inc., namely,

Michael L. Strat President *B. Andrews* V. Pres.

Donald S. Strong Secretary *Donald R. P. D.* Treasurer

who being duly sworn acknowledge the certification of the foregoing Amendments by these Bylaws of the Indian River Club Association as true and correct to the best of their knowledge and belief.

WITNESS my hand and official seal in the above County and State on this 27th day of July 1987.

Volia R. Brinkley
Volia R. Brinkley, State of Florida at large

My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JULY 31, 2004
NOTARIAL SEAL

PREPARED by:
INDIAN RIVER CLUB ASSOC., INC.
1025 Rockledge Dr.
Rockledge, FL 32955

INDIAN RIVER CLUB ASSOCIA

June 25, 1987

This is to certify that the indicated sections of the Bylaws of the Indian River Club Association, Inc. shown as exhibit "E" as recorded in ORB 1465/792-850, inclusive, of the Public Records of Brevard County, Florida, were duly amended by a vote of 72 for, 2 against, on May 15, 1987, for Paragraph 6.3 (assessments) to read as follows:

6.3 Assessments. Assessments against the unit owners for their share of the items of the budget shall be made for the calendar year annually in advance on or before the 20th day of December, preceding the year for which the assessments are made. In any year the Board of Directors may set January and February assessments at the same monthly amounts as the previous year with new assessments to begin on the first day of March. Such assessments shall be due and payable in twelve (12) ~~equal~~ installments on the first day of each and every month during the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior annual assessment, and monthly installments on such assessment shall be due upon each installment date until changed by an amended assessment. In the event the annual assessments prove to be insufficient, the budget and assessments may be amended at any time by the Board of Directors, if the accounts of the amended budget do not exceed the limitations set forth above for that year. Any account that does not exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these Bylaws. The unpaid assessments for the remaining portion of the calendar year for which an amended assessment is made shall be due and payable in equal monthly installments on the first day of each and every month during the remaining portion of said calendar year. The first assessments shall be determined by the Board of Directors of the Association.

STATE OF FLORIDA

COUNTY OF BREVARD

Before me, the undersigned, on this day, personally appeared the officers of the Board of Directors of the Indian River Club Association, namely,

Michael S. Dix President *B. Brinkley* V. Pres.
David S. String Secretary *Donald K. H.* Treas.

who being duly sworn acknowledge the certification of the foregoing Amendments to the Bylaws of the Indian River Club Association, Inc. as true and correct to the best of their knowledge and belief.

WITNESS my hand and official seal in the above County and State on this

37 day of *July* 1987.

James R. Brinkley
 Notary Public, State of Florida at large
 My commission expires:
 NOTARY PUBLIC STATE OF FLORIDA
 MY COMMISSION EXPIRES APRIL 30, 1990.
 RENEWAL AND RENEWAL PERIOD UNKNOWN.

INDIAN RIVER CLUB
 1025 Rockledge Dr.
 Rockledge, FL 32954

PREPARED BY:
 INDIAN RIVER CLUB ASSOC. INC.
 1025 Rockledge Dr.
 Rockledge, FL 32954

# PGS.	1	# NAMES	<i>2</i>
TRUST FUND \$	<i>100</i>	REG PAYMENT AS	
REC FEES	<i>2.00</i>	INDICATED FOR CLASS	
DOC ST. \$		* CASHABLE \$ 200	
INT/TAX \$		STAMP TAXES INCLUDING	
SEC. CHG. \$		FEES & INTEREST	
REFUND \$		Clark Circuit Court Brevard Co., Florida	

380117

07 JUL 30 AM 9:56

INDIAN RIVER CLUB ASSOCIATION, INC.

March 15, 1991

This is to certify that the indicated sections of the bylaws of the Indian River Club Association, Inc. as shown as exhibit "E" and recorded in Official Record book 1465 pg. 792/850 inclusive, of the Public Records of Brevard Co. Florida, were amended on January 28, 1991 to read as follows:

2.1 The Annual Meeting, for the purpose of electing Directors and the transaction of any other authorized business by the members, shall be held at a time during the first 60 days of each calendar year at a location within the complex or nearby, all of which shall be selected by the Board and announced to the membership during, or prior to the regular preceding December Board meeting.

5.6 The compensation of all employees of the Association shall be fixed by the Directors. Directors shall not be employed or contracted by the Association.

Fiscal Management

- 6.0 Fiscal Management---Introduction
- 6.1 Budget Committee
- 6.2 Budget
- 6.2.1 Annual Operating Account
- 6.2.2 Reserve Accounts
- 6.2.2.1 Annual Re-Evaluation of Reserve Funds
- 6.3 Budget Meeting
- 6.4 Assessments
- 6.4.1 Annual Operating Assessments
- 6.4.2 Special Assessments
- 6.4.3 Assessments for Additions and Improvements
- 6.4.4 Acceleration of Assessment Installments Upon Default
- 6.5 Bank Accounts
- 6.6 Audits
- 6.7 Fidelity Bonds

6.0 Fiscal Management---Introduction

This section describes the provisions for fiscal management of the Association set forth in the Declaration of Condominium, Articles of Incorporation and based on Florida Condominium Law.

The budgeting process is analyzed in para. 6.2.; the reserve fund rules and guidelines are established in para. 6.3 and supplemented by the following provisions:

6.1 Budget Committee

The Board of Directors shall establish a standing committee consisting of the Board president, the treasurer and other members of the association appointed by the president. This committee will have the primary responsibility for preparation of the annual budget, establishment of adequate reserves, and periodic reviews of the association's insurance program.

6.2 Budget

The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the foregoing accounts and reserved according to good accounting practices as follows:

6.2.1 Annual Operating Account

The annual operating account budget shall not exceed one hundred fifteen (115%) of the prior year budget, excluding reserve fund allocations expenses that are non recurring on a regular or annual basis.

# POS	5	# NAMES	2
TRUST FUND \$	3.00	BREVARD CO. R	
REC FEE	21.00	CLERK CIRCUIT CT.	
DOCS			
INT/TAX			<i>permitted</i>
ENCISE TAX			
SEPY CHG			
REFUND			

BK3114PG4342

7. General Account.

This account provides for major maintenance and overhaul of other major expense items not included in items 1 thru 6. Such items as overhaul of the Card room, Grecian room, Billiard room would be included in this category.

6.2.2.1 Annual Re-Evaluation of Reserve Funds

The Annual deposit to the reserve account shall be calculated as part of the annual budget process. Determination of amounts allocated shall be the following method.

(Estimated replacement cost) - (Current Fund Bal.) Annual
----- = Reserve
Estimated Remaining Life Requirement

A Sample "Example" Worksheet for the above would be as follows:

ITEM	YEAR END EST FUND BALANCE	EXPECTED REPLACEMENT COST	ESTIMATED ANNUAL REMAINING RESERVE LIFE	MONTHLY DEPOSIT
ROOF	\$1,000.	\$60,000.	8	\$7,375.
BUILDING/PAINTING	\$8,369.	\$30,000.	10	\$2,163.
PARKING LOT PAVING	\$2,507.	\$6,000.	5	\$699.
POOL	\$7,687.	\$15,000.	8	\$914.
DOCK	\$264.	\$15,000.	10	\$1,474.
ELEVATOR	\$2,735.	\$20,000.	10	\$1,727.
GENERAL	\$3,144.	\$20,000.	5	\$3,371.
TOTAL	\$25,705.			<u>\$17,722.</u> \$1,477.

6.3 Budget Meeting

Once the above committee has developed the proposed annual budget, the Board shall mail a meeting notice as well as copies of the proposed budget and proposed assessments to the unit owners not less than 14 days prior to the meeting at which the budget will be considered. The Board is authorized to approve the budget. This meeting is required on or before December 1st.

6.4 Assessments6.4.1 Annual Operating Assessments

Annual Assessments against the unit owners for their share of the items of the budget shall be made for the calendar year annually in advance on or before the 20th day of December, preceding the year for which the assessments are made.

Such assessments shall be due and payable in twelve (12) equal installments on the first day of each and every month during the year for which the assessments are made.

If an annual operating assessment is not made as required, (prior to the 20th of December) an assessment shall be presumed to have been made in the about of the last prior annual assessment, and monthly installments on such assessment shall be due upon each installment date until changed by an amended assessment.

In the event the annual operating assessment proves to be insufficient, the budget and assessments may be amended by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which an amended assessment is made shall be due and payable in equal monthly installments on the first day of each and every month during the remaining portion of said calendar year.

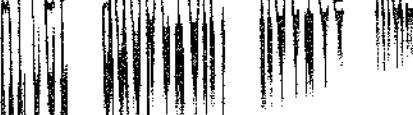
BK3/14F64344

6.4.2 Special Assessments

A Special Assessment is one which is levied against the unit owners for expenses over and above those anticipated by the annual budget. Also, a need for a special assessment may arise from unanticipated expenses or from expenses to meet deferred maintenance but not provided for in the reserve accounts.

These special assessments shall be adopted by the Board. Prior to adoption, the Board must identify the specific purpose of the special assessment and must post written notice of the meeting where the special assessment will be considered at least forty eight (48) hours in advance of the meeting. The purpose of the special assessment must be stated in the notice.

After adoption, notice must be mailed or hand delivered to each



unit owner stating that the special assessment has been adopted and further stating the purpose for which it was adopted.

Special assessments shall be due thirty (30) days after delivery of the adoption notice unless otherwise stated by the Board.

All of the proceeds collected from special assessments must be used for the specific purpose or purposes set forth in the notice to the unit owners. Once the purpose or purposes of the special assessment have been completed, the excess funds are to be considered to be common surplus of the association.

6.4.3 Assessments for Additions and Improvements

This type assessment is one which is levied against the unit owners for expenses which are considered to be for additions or improvements to the common property and not considered deferred maintenance items.

These type assessments shall be adopted by association vote. Prior to adoption, the Board must identify the specific purpose of the assessment will be considered at least forty eight (48) hours in advance of the meeting. The purpose of the assessment must be stated in the notice.

Approval will consist of fifty one percent of the unit owners.

After adoption, notice must be mailed or hand delivered to each unit owner stating that the special assessment has been adopted and further stating the purpose for which it was adopted.

Assessments shall be due thirty (30) days after delivery of the adoption notice unless otherwise stated by the Board.

All of the proceeds collected from assessments must be used for the specific purpose or purposes set forth in the notice to the unit owners. Once the purpose or purposes of the special assessment have been completed, the excess funds are considered to be common surplus of the association.

6.4.4 Acceleration of Assessment Installments Upon Default

If the owner of a unit shall be in default in the payment of a monthly installment upon the annual assessment, or the payment of a special assessment when due, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the owner of the unit, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the owner of the unit, or not less than twenty (20) days after the mailing of such notice to the owner of the unit by registered or certified mail, whichever shall occur first.

6.5 Bank Accounts

The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors, and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

6.6 Audits

A review or audit of the accounts of the Association, required annually, shall be conducted by an independent CPA. The Board may, at its discretion, have this review/audit conducted in conjunction with the filing of the Association's Federal Income Tax Return. A copy of the Review/Audit report shall be furnished to each unit owner not later than 30 days after the Review/Audit is accepted by the Board at a regular monthly Board meeting.

Note: The requirement for the level as to a "Review" or "Audit" shall be determined by the Board based on the recommendation of the CPA.

Additional Reviews/Audits by an independent CPA may be conducted if so desired by the membership at any time in which fifty-one percent (51%) of the membership requests in writing for such Review or Audit.

6.7 Fidelity Bonds

The Association may obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for assessments, insurance proceeds or any other funds relating to the condominium. The premiums on such bonds shall constitute a common expense.

STATE OF FLORIDA
COUNTY OF BREVARD

Before me, the undersigned, on this day, personally appeared the officers of the Board of Directors of the Indian River Club Association, Inc., namely,

Susan G. Izquierdo President

Barbara J. Fremont Secretary

who being duly sworn acknowledge the certification of the foregoing Amendments by the Bylaws of the Indian River Club Association as true and correct to the best of their knowledge and belief.

WITNESS my hand and official seal in the above County and
State on this 16 day of March, 1991.

My Commission Expires:

ROTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. OCT 23, 1993
BONDED THRU GENERAL INS. CO.

Prepared By: Pete Davis
1980 N. Atlantic Ave., #701
Cocoa Beach, FL 32931
(407) 784-2091

Prepared By:

Peteey Davis

Reevey Davis
1980 N. Atlantic Ave., #701
Cocoa Beach, FL 32931
(407) 784-2091

8K3114PG4346

JAN 12 2005

CPN 2004401795 12-22-2004 07:41 am
OR Book/Page: 5399 / 6599

This Instrument Prepared By
C. JOHN CHRISTENSEN, ESQ.
 — Becker & Poliakoff, P.A.
 ✓ 2500 Maitland Center Parkway, Suite 209
 Maitland, FL 32751

Scott Ellis

Clerk Of Courts, Brevard County
 #Pgs: 3 #Names: 2
 Trust: 2.00 Rec: 25.00 Serv: 0.00
 Deed: 0.00 Excuse: 0.00
 Mig: 0.00 Int Tax: 0.00

CERTIFICATE OF AMENDMENT**TO****BYLAWS****OF THE****INDIAN RIVER CLUB ASSOCIATION, INC.**

THE UNDERSIGNED officers of the INDIAN RIVER CLUB ASSOCIATION, INC., the not-for-profit Florida corporation organized and existing to operate and maintain INDIAN RIVER CLUB, A CONDOMINIUM, according to the Declaration of Condominium, Restrictions, Reservations, Covenants, Conditions and Easements thereof, as recorded in O.R. Book 1465, Page 0792, et seq., as amended, Public Records of Brevard County, Florida, hereby certify and confirm that the following amendments to the Bylaws, originally recorded at O.R. Book 1465, Page 837, et. seq., Public Records of Brevard County, Florida, were approved by not less than four (4) Directors on the Board of Directors, and by not less than a majority of the Association members present and voting, in person or by proxy, at a membership meeting held November 15, 2004. The undersigned hereby certify and confirm that these amendments were proposed and adopted in accordance with the condominium documents and applicable law.

Additions indicated by underlining**Deletions indicated by ~~strike-through~~****Unaffected, omitted, language indicated by...****FISCAL MANAGEMENT**

...

6.2 Budget

✓ The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the foregoing accounts and reserved according to good accounting practices as follows:

...

6.2.2 Reserve Accounts

The Florida Condominium Act mandates that the budget include reserve accounts for capital expenditures and deferred maintenance for any item for which the deferred maintenance expense or replacement cost is greater than \$10,000.00.

Reserves cannot be excluded from the proposed annual budget. The required reserves must be fully funded if not waived or reduced. Reserve fund requirement may be waived by a majority of the unit owners present at a duly called association meeting. At this meeting the association may waive reserves or elect to maintain less than adequate reserves for a fiscal year.

Such a vote is effective for only one annual budget; the unit owners must vote to reaffirm the waiver each year for the waiver to continue.

Only an advanced vote of the majority of the associations voting interest will justify the use of reserve fund for purpose other than those for which they were reserved.

OR Book/Page: 5399 / 6600
 ORN 200401785

The amount to be reserved shall be computed annually by means of a formula based on estimated life and estimated replacement cost or deferred maintenance expense of each reserve item.

Reserve funds shall be maintained in a separate account from operating funds.

Interest earned by a reserve account shall be allocated to the General Account.

Special Assessments for reserve account items shall be deposited in "Reserve Account".

Disbursements and other payments for reserve items shall be via reserve account checks.

The following reserve accounts have been established to meet the above requirement:

1. Roof Reserve Account:
This account provides for major maintenance of the roofing systems of the condominium.
2. Building/Painting Account:
This Account provides for major maintenance of the exterior buildings which are the responsibility of the association.
3. Parking-Lot Paving Account:
This account provides for major resurfacing and maintenance of the association parking areas.
4. Pool Account:
This account provides for major maintenance and overhauls of the Dock.
5. Dock Account:
This account provides for major maintenance and overhaul of the Dock.
6. Elevator Account:
This account provides for major maintenance and overhaul of the elevators and associated equipment.
7. General Account:
This account provides for major maintenance and overhaul of other major expense items not included in items 1-thru 6. Such items as overhaul of the Card room, Grecian room, Billiard room would be included in this category.

6.2.3.1 Annual Re-Evaluation of Reserve Funds

The Annual deposit to the reserve account shall be calculated as part of the annual budget process. Determination of amounts allocated shall be the following method:

(Estimated replacement cost) - (Current Fund Bal.)	Annual Reserve Requirement
Estimated Remaining Life	

A sample "Example" Worksheet for the above would be as follows:

ITEM	YEAR END EST. FUND BALANCE	EXPECTED REPLACEMENT COST	ESTIMATED REMAINING LIFE	ANNUAL RESERVE DEPOSIT	MONTHLY DEPOSIT
ROOF	\$1,906	\$60,000	8	\$ 7,275	\$615
BUILDING/PAINTING	\$8,369	\$30,000	10	\$ 2,163	\$180
PARKING-LOT/PAVING	\$2,507	\$ 6,000	5	\$ 600	\$ 58
POOL	\$7,687	\$15,000	8	\$ 914	\$ 76
DOCK	\$ 264	\$15,000	10	\$ 1,474	\$123
ELEVATOR	\$2,725	\$20,000	10	\$ 1,727	\$144
GENERAL	\$3,144	\$20,000	5	\$ 3,371	\$281
TOTAL	\$25,705			\$17,712	\$1,477

CFN 2004401795
OR Book/Page: 5399 / 6601

In addition to operating expenses, the proposed budget must include provisions for funding reserve accounts for capital expenditures and deferred maintenance, as required by law. These accounts shall include roof replacement, building painting, and pavement resurfacing. They shall also include any other planned or foreseeable capital expenditures or deferred maintenance item with a current estimated cost of \$10,000 or more. The amount to be reserved for each item shall be computed by a formula based on the estimated life and replacement cost of the item. These reserves must be funded unless the members subsequently determine, by majority vote at a duly convened membership meeting, to fund no reserves, or less than adequate reserves, for a fiscal year. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the unit owners. The funds in a reserve account established under this Section and all interest earned on the account, shall be used only for the purposes for which the reserve account is established, unless use for another purpose is approved in advance by the percentage of the voting interests called for in the Condominium Act; provided that any and all reserve funds may be "pooled" by utilizing the "cash flow" rather than the "straight-line" method of handling reserve funds without the necessity for any membership vote.

(The remainder of the Bylaws is unchanged.)

Executed this 7 day of December, 2004

Signed, sealed and delivered
in the presence of witnesses:

INDIAN RIVER CLUB ASSOCIATION, INC.

Shawn K. Crckett
Print SHAWN K. CRCKETT

Karen H. Cross
Print KAREN H. CROSS

By: Joan C. Berengueron
Acting President
Address 1025 Rockledge DR.
Rockledge, FL 32955

ATTEST:

Shawn K. Crckett
Print SHAWN K. CRCKETT

Karen H. Cross
Print KAREN H. CROSS

By: Kathleen A. Wilcox
Secretary
Address 1025 Rockledge Dr #313
Rockledge, FL 32955

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF Brevard)

BEFORE ME, the undersigned authority, personally appeared Joan C. Berengueron,
Acting President (title) and Kathleen A. Wilcox, Secretary,
to me personally known to be the President and Secretary, respectively,
of INDIAN RIVER CLUB ASSOCIATION, INC., or having produced
as identification and did/did not take an oath, and
they severally acknowledged before me that they freely and voluntarily executed the same as such
officers, under authority vested in them by said Association.

WITNESS my hand and official Seal in the State and County last aforesaid, this 7th
day of December, 2004.

Karen H. Cross
My Commission DD289269
Expires March 30, 2008

Karen H. Cross
Notary Public, State of Florida at Large
Printed Name: Karen H. Cross
My Commission Expires: 3/31/08

REPLACED BY EXHIBIT

PERCENTAGE OF OWNERSHIP
BUILDING A

UNIT #	% OF OWNERSHIP	UNIT #	% OF OWNERSHIP
101	1.12	102	0.94
201	1.14	202	0.95
301	1.15	302	0.97
401	1.19	402	1.01
501	1.21	502	1.03
103	0.94	104	0.94
203	0.95	204	0.95
303	0.97	304	0.97
403	1.01	404	1.01
503	1.03	504	1.03
105	0.94	106	0.91
205	0.95	206	0.92
305	0.97	306	0.94
405	1.01	406	0.97
505	1.03	506	0.99
107	0.91	108	0.94
207	0.92	208	0.95
307	0.94	308	0.97
407	0.97	408	1.01
507	0.99	508	1.03
109	0.94	110	0.94
209	0.95	210	0.95
309	0.97	310	0.97
409	1.01	410	1.01
509	1.03	510	1.03
111	0.94	112	0.94
211	0.95	212	0.95
311	0.97	312	0.97
411	1.01	412	1.01
511	1.03	512	1.02
113	0.95	413	1.02
213	0.97	513	1.05
313	0.99		

BUILDING B

UNIT #	% OF OWNERSHIP	UNIT #	% OF OWNERSHIP
101	0.99	102	0.97
201	1.01	202	0.99
301	1.02	302	1.01
401	1.05	402	1.04
501	1.08	502	1.06
103	0.97	104	0.97
203	0.99	204	0.99
303	1.01	304	1.01
403	1.04	404	1.04
503	1.06	504	1.06
105	0.97	106	0.97
205	0.99	206	0.99
305	1.01	306	1.01
405	1.04	406	1.04
505	1.06	506	1.06
107	0.99	407	1.05
207	1.01	507	1.08
307	1.02		

EXHIBIT

D